

MR01

Particulars of a charge



Companies House

PO113/6000010

A fee is payable with this form.
Please see 'How to pay' on the
last page.

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record.

WEDNESDAY



S2JLAR68

SCT

23/10/2013

#355

COMPANIES HOUSE

1 Company details

Company number S C 1 0 4 6 5 7

Company name in full British Midland Regional Limited

For official use

9

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 2 2 m 1 0 y 2 0 1 3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name WorldPay (UK) Limited

Name WorldPay Limited

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

Continuation page

Please use a continuation page if you need to enter more details.

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

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Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

¹ This statement may be filed after the registration of the charge (use form MR06).

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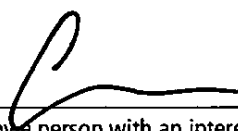
Signature

Please sign the form here.

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge.

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Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name
Candy Ma

Company name
WorldPay (UK) Limited

Address
Level 5, 55 Mansell Street, London

Post town
London

County/Region
London

Postcode
E 1 8 A N

Country
United Kingdom

DX

Telephone
02032465530



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 104657

Charge code: SC10 4657 0009

The Registrar of Companies for Scotland hereby certifies that a charge dated 22nd October 2013 and created by BRITISH MIDLAND REGIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd October 2013.

Given at Companies House, Edinburgh on 25th October 2013



Companies House



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

DATED 22 October 2013

British Midland Regional Ltd (1)

in favour of

WorldPay (UK) Limited (2)

DEED OF CHARGE OVER
DESIGNATED ACCOUNT

Certified to be a true copy of the original documentation	
Name	<u>Candy Ma</u>
Signature	<u>[Signature]</u>
Position	<u>Senior Legal Counsel</u>
Date	<u>22 Oct 2013</u>

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THIS DEED OF CHARGE is made on 22 October

2013

BETWEEN:

- (1) BRITISH MIDLAND REGIONAL LIMITED, a company incorporated under the laws of Scotland with registered number SC104657 and having its registered office at Aberdeen Airport East, Wellheads Drive, Dyce, Aberdeen, AB21 7EU, United Kingdom and having a place of business at Pegasus Business Park, Herald Way, East Midlands Airport, Castle Donington, DE74 2TU (the "**Chargor**"); and
- (2) WorldPay (UK) Limited a company incorporated under the laws of England with registered number 07316500 and having its registered office at 55 Mansell Street, London E1 8AN as security agent for itself, WorldPay Limited and any service provider listed in Schedule 1 to the Merchant Agreement (the "**Chargee**").

THIS DEED WITNESSES as follows:

1 Interpretation

1.1 Definitions

In this Deed the following words and expressions shall have the following meanings:

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

"Charged Property" means the monies charged under clause 3.1 of this Deed and all other property, assets and rights of the Chargor from time to time comprised within the security constituted by this Deed;

"Co-obligor" means any person (other than the Chargor) who from time to time has any obligation to the Chargee in relation to the Secured Obligations;

"Designated Account" means the account or accounts opened for the purpose of the Chargor granting the security constituted under this Deed and National Westminster Bank plc (the "**Bank**"), (Account Name: BRITISH MIDLAND REGIONAL LTD – WorldPay Security Account, Sort Code: 50-00-61, Account number: 36895164), or such account or accounts as the Chargee shall approve or specify for such purpose;

"Termination Events" means any of the termination events set out in the Merchant Agreement (howsoever described) and any condition, act or event referred to in Schedule 2;

"Merchant Agreement" means the documents referred to in Schedule 1 and all or any arrangements, agreements or documents made between the Chargor and the Chargee relating to the provision of point of sale merchant acquiring (including "card-not-present" activities) and related payment processing and any online payment acquiring and related payment processing services (including e-commerce gateway services and alternative payment methods) and any other arrangement, agreement or document that may be entered into further, or pursuant thereto, and any variation, amendment or extension thereof or agreement or document supplemental thereto together with any other agreement or document from time to time and designated as a Merchant Agreement by the Chargee;

"High Court" means the High Court of Justice in England and Wales;

"Insolvency Regulation" means EU Council Regulation 1346/2000;

"Secured Obligations" means all monies, obligations and liabilities whatsoever which may now or at any time in the future be due, owing or incurred under the Merchant Agreement by the Chargor to the Chargee, WorldPay Limited or any service provider listed in Schedule 1 to the Merchant Agreement and whether present or future, actual or contingent in any manner whatsoever, as principal or surety and whether alone or jointly with any other party or parties including interest, legal and other costs, charges and expenses;

"Security Period" means the period from the date of this Deed to the date on which the Secured Obligations are irrevocably and unconditionally discharged in full; and

"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature; and

1.2 Interpretation

In this Deed:

1.2.1 references to **"disposal"** means any disposal, sale, transfer, lease, surrender, assignment, loan, parting with or sharing of control, possession or occupation or diverting of rents or income relating to the Charged Property and any agreement, commitment or option in respect of the same and references to **"dispose"** shall be construed accordingly;

1.2.2 references to **"guarantee"** means any contract of guarantee, indemnity or surety or any other contract by which recourse is given to a person in relation to the performance of another person's obligations and whether as primary or secondary obligation or otherwise and howsoever described;

- 1.2.3 references to "**person**" shall include a company, partnership or unincorporated association and, where permitted by this Deed, that person's successors in title and assigns;
- 1.2.4 references to "**receiver**" shall be construed as a reference to any receiver, receiver and manager, administrative receiver, administrator or a creditor taking possession of or exercising a power of sale of assets or property or any other similar or equivalent appointment or taking of possession or exercise of powers in any jurisdiction;
- 1.2.5 references to "**security**" shall be construed as a reference to any mortgage, standard security, pledge, hypothecation, title retention, lien, charge, assignment by way of security or other arrangement howsoever described having the same or a similar effect;
- 1.2.6 references to any provision of law shall be deemed to include reference to such provision as amended or re-enacted from time to time whether before or after the date of this Deed;
- 1.2.7 references to "**this Deed**" or to a provision of this Deed, or any other document are references to it as amended, varied, novated, supplemented, extended, restated or acceded to from time to time whether before the date of this Deed or otherwise;
- 1.2.8 references to this Deed include its Schedules;
- 1.2.9 references to a clause or Schedule are (unless otherwise stated) to a clause of, or a Schedule to, this Deed;
- 1.2.10 references in a Schedule or part of a Schedule to a paragraph are (unless otherwise stated) to a paragraph of that Schedule or that part of that Schedule;
- 1.2.11 clause headings in this Deed do not affect its interpretation; and
- 1.2.12 use of the singular shall include the plural and vice versa

2 Covenant to pay

- 2.1 The Chargor covenants with the Chargee to pay and discharge the Secured Obligations on demand.

3 Charge

- 3.1 As security for the Secured Obligations, the Chargor hereby charges in favour of the Chargee by way of fixed charge all monies which may from time to time constitute the balance standing to the credit of the Designated Account (including interest arising on such monies) and all the Chargor's rights, title and interest therein.
- 3.2 As security for the Secured Obligations, the Chargor hereby charges in favour of the Chargee by way of first floating charge all monies which may from time to time constitute the balance standing to the credit of the Designated Account (including interest arising on such monies) and all the Chargor's rights, title and interest therein, if the fixed charge under clause 3.1 is not effectively charged.
- 3.3 The Chargee may convert all or part of the floating charge created by the Chargor under clause 3.2 into a fixed charge by giving notice to the effect to the Chargor, if the Chargee considers that its security over the Designated Account is in jeopardy and that it is necessary to do so to protect or preserve its security.

4 Power of the Chargee

- 4.1 The Chargee may without prior notice to the Chargor at any time or times without restriction utilise or appropriate any balance from time to time standing to the credit of the Designated Account to discharge the Secured Obligations.
- 4.2 Upon the occurrence of a Termination Event all of the Secured Obligations shall immediately become due and payable and the Chargee may, without notice to the Chargor enforce all or any part of the security constituted by this Deed at such times, in the manner and on such terms as it thinks fit.

5 Continuing security

- 5.1 The security constituted by this Deed shall operate as a continuing security and shall extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge of any of the Secured Obligations or any other matter whatsoever.
- 5.2 In the event that the security constituted by this Deed ceases to be a continuing security for whatever reason then the Chargee may at that time open or be deemed to have opened a new account or accounts and to credit all or any money arising from the enforcement of the security constituted by this Deed or receivable hereunder to such new account(s) and such events shall not operate to reduce the amount of the Secured Obligations nor shall the liability of the Chargor be reduced or affected by any subsequent transactions, receipts or payments.

6 Further assurance

- 6.1 The Chargor agrees that it shall promptly upon the request of the Chargee execute and deliver at its own cost and expense any deed or document and do any act or thing or take any action required by the Chargee in order to confirm or establish the validity and enforceability of or otherwise in connection with the creation, perfection, enhancement or protection of the security intended to be created, conferred on the Chargee by or pursuant to this Deed (including without limitation) any further legal or other mortgages, charges, assignments, notices, instructions, transfers, renunciations and/or proxies in favour of the Chargee or such other person as the Chargee may direct together with any and all filings or registrations or notices or instructions or other steps required by the Chargee.

7 Preservation of rights

- 7.1 The security constituted by this Deed and the obligations of the Chargor contained herein and the rights and powers and remedies conferred on the Chargee by this Deed shall be in addition to and shall not be merged with nor in any way be prejudiced or affected by any security or guarantee or judgment or order, right of recourse or other right whatsoever (whether contractual, legal or otherwise) now or at anytime hereafter held by the Chargee or any other person nor by:

- 7.1.1 any time, waiver, indulgence, consent or concession which the Chargee may grant to or the terms of any composition or agreement that the Chargee may enter into with the Chargor or any Co-obligor; or
- 7.1.2 any release or intermediate payment or discharge of the Secured Obligations; or
- 7.1.3 any amendment, novation, supplement, extension or replacement (however fundamental and whether more or less onerous) of the Secured Obligations; or
- 7.1.4 any legal limitation, disability, incapacity or lack of legal personality or power or authority on the part of the Chargor or any Co-obligor; or
- 7.1.5 any unenforceability, illegality or invalidity of the Secured Obligations or any obligations owed by the Chargor or any Co-obligor; or
- 7.1.6 any liquidation, winding up, dissolution, amalgamation, reconstruction, reorganisation, bankruptcy, administration or voluntary arrangement of the Chargor or any Co-obligor or the appointment of any receiver or liquidator or trustee in bankruptcy in respect of the property or business or assets of

the Chargor or any Co-obligor (or the equivalent of such proceedings, appointments or matters in any jurisdiction) or the occurrence of any other circumstances affecting the liability of the Chargor or any Co-obligor.

- 7.2 If any payment or discharge or security or any arrangement made in connection with the Secured Obligations is avoided or reduced for whatever reason (including without limitation under any laws relating to liquidation or administration or bankruptcy) the liability of the Chargor and the security created by this Deed shall continue as if there had been no payment, discharge, avoidance or reduction or arrangement and the Chargee shall be entitled to recover the value or amount of the security or payment as if the payment discharge or reduction had not occurred.

8 Notice

- 8.1 Immediately following execution and delivery of this Deed, the Chargor shall give notice of the Charge in the forms set out in Schedule 3 to this Deed to the Bank and shall ensure that the original acknowledgements of such notices are returned promptly to the Chargee.

9 Reinstatement of security

- 9.1 If any payment or discharge or security or any arrangement made in connection with the Secured Obligations is avoided or reduced for whatever reason (including without limitation under any laws relating to liquidation or administration or bankruptcy) the liability of the Chargor and the security created by this Deed shall continue as if there had been no payment, discharge, avoidance or reduction or arrangement and the Chargee shall be entitled to recover the value or amount of the security or payment as if the payment discharge or reduction had not occurred.

10 Indemnities

- 10.1 The Chargor shall indemnify and keep indemnified (on a full indemnity basis) the Chargee upon first demand in respect of all claims, costs, expenses and liabilities whatsoever from time to time incurred in relation to this Deed including (without limitation) all sums paid and expenses incurred by the Chargee in relation to:

- 10.1.1 all legal, professional and other fees, stamp duty, stamp duty land tax, registration fees and taxes and any interest, penalties, costs and expenses resulting from any failure to pay such taxes or fees incurred by the Chargee in connection with the preparation and execution of this Deed and any release, discharge, reconveyance or reassignment of the Charged Property and the protection, performance, preservation and enforcement of any

rights under or in connection with this Deed and the transactions contemplated by it together in each case with any applicable VAT; and

- 10.1.2 all legal, professional and other fees, costs, losses, actions, claims, expenses, demands or liabilities howsoever and whenever arising which may be incurred by, or made against the Chargee or against any manager, agent, officer or employee of any of them at any time relating to or arising directly or indirectly out of or as a consequence of anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Deed.

11 Undertakings

11.1 During the Security Period the Chargor shall:

- 11.1.1 not, without the prior written consent of the Chargee, create or permit to subsist any security in respect of the whole or any part of the Charged Property.
- 11.1.2 not, without the prior written consent of the Chargee, dispose of, deal with or attempt to dispose of or deal with the whole or any part of the Charged Property or any interest therein.
- 11.1.3 save as otherwise determined by the Chargee, not withdraw or otherwise deal with any sum or sums credited to any Designated Account which shall stand blocked to the Chargee's order.
- 11.1.4 ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law.
- 11.1.5 not, without the prior written consent of the Chargee, alter the terms of, or terminate the Designated Account.
- 11.1.6 not, without the prior written consent of the Chargee, waive its rights under the Designated Account.

12 Representations

- 12.1 The Chargor hereby represents and warrants to the Chargee on each day during the Security Period that:

- 12.1.1 it is the sole legal and beneficial owner of the whole of the Charged Property free from other security and encumbrances;
- 12.1.2 it is duly incorporated and validly existing with the power and authority to own its assets and carry on its business as presently being conducted;
- 12.1.3 all actions and conditions required in order for it to lawfully enter into and perform its obligations under this Deed as valid legally binding and enforceable obligations and for this Deed to be admissible in court have been taken, fulfilled and done;
- 12.1.4 its entry into and performance of its obligations under this Deed will not contravene any existing applicable law or result in any breach or constitute a default under any of the terms of any agreement to which it is a party nor contravene or conflict with any provision of its memorandum or articles or statutes or other constitutional documents;
- 12.1.5 no litigation, arbitration or administrative proceedings are current or pending which could have a material adverse effect on it, its assets or the performance of its obligations under this Deed;
- 12.1.6 no proceedings or other steps have been taken and not discharged for the winding up or dissolution or bankruptcy or voluntary arrangement in relation to it or for the appointment of a receiver or liquidator or trustee in bankruptcy or similar appointment in relation to it or its assets; and
- 12.1.7 its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law.

13 Interest

- 13.1 The Chargor agrees to pay interest to the Chargee on any money demanded of it under this Deed accruing due to the Chargee on a daily basis, from day to day, from the date of first demand until payment is made in full (as well after as before judgment or any liquidation or bankruptcy) at the rate of interest which is two per cent (2%) per annum above the rate of interest agreed to be payable in respect of the Secured Obligations as calculated in accordance with the Merchant Agreement

14 Amounts payable

- 14.1 All payments by the Chargor under this Deed shall be made:

- 14.1.1 without set off, retention or counterclaim; and
 - 14.1.2 free and clear of withholding or deduction of any taxes except to the extent that the Chargor is required by law to make such withholding or deduction in which case the Chargor shall pay such amount as will result in the receipt by the Chargee of the sums that would have been receivable by it in the absence of such withholding or deduction in respect of the Secured Obligations under this Deed.
- 14.2 The obligations of the Chargor to make payments under this Deed are in the currency of the Secured Obligations and shall not be discharged or satisfied by the receipt by the Chargee of any monies expressed or converted into any other currency and to the extent there is any shortfall between amounts due under this Deed in one currency and receipt by the Chargee in another currency then the Chargee shall be entitled to recover the amount of any shortfall from the Chargor and to sell any currency received for the currency due and the Chargor shall indemnify the Chargee against the full cost incurred in relation to such sale. The Chargee shall not have any liability to the Chargor in respect of any loss arising from any fluctuation in exchange rates after such sale.
- 14.3 The Chargee may (but is not obliged to) set off any obligation in respect of the Secured Obligations which is due and payable by the Chargor against any obligation (contingent or otherwise) owed by the Chargee to the Chargor and apply any money held for the account of the Chargor in such order as it shall deem in its absolute discretion appropriate.
- 14.4 Any amount due from the Chargor under the terms of this Deed but unpaid, including without limitation any interest, may, at the sole option of the Chargee, be added to the Secured Obligations and compounded in accordance with the usual practice of the Chargee.

15 Appropriations and application of proceeds

- 15.1 The Chargee may apply or refrain from applying any money or property received by it in or towards payment or discharge of any liability in respect of the Secured Obligations in such order or manner as it sees fit or determines and hold any money received by it in an interest bearing suspense account or on account of the Chargor's liabilities under this Deed.
- 15.2 If the Chargee enforces the security constituted by this Deed at a time when no amount in respect of the Secured Obligations is due and payable, or when the amount due and payable is not ascertained, the Chargee may pay the proceeds of

any recoveries effected by it into an interest bearing suspense account. The Chargee may withdraw amounts standing to the credit of such suspense account for application in or towards discharge of the Secured Obligations.

16 Immediate recourse

- 16.1 The Chargee shall not be obliged to proceed first against, or enforce any rights or security or claim payment from any person before claiming any benefit under this Deed and the Chargor hereby waives any contrary right it may have whether arising under law or otherwise.

17 Assignment and delegation

- 17.1 The Chargee may (without notice to or the prior consent of the Chargor) assign or transfer all or any of the rights or powers of the Chargee under this Deed to any person whether in connection with an assignment or transfer or the grant of participation in respect of the Secured Obligations or otherwise and may disclose to any potential chargee, transferee or participant such confidential information about the Chargor and this Deed as it shall deem appropriate.
- 17.2 The Chargor may not assign or transfer any of its rights or obligations under this Deed.
- 17.3 The Chargee may from time to time employ professional advisors and delegate by power of attorney or otherwise to any person any of the powers and discretions of the Chargee whether arising by statute, the provisions of this Deed or otherwise upon such terms and for such periods of time as they may think fit (disclosing such confidential information about the Chargor or this Deed as the sees fit) and may at any time determine any such employment or delegation. At no time will the Chargee be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any person.

18 Miscellaneous

- 18.1 If any term or provision of this Deed shall be determined to be or becomes invalid, illegal or unenforceable all other terms and provisions of this Deed shall nevertheless be valid, legal and enforceable to the fullest extent permitted by law.
- 18.2 No failure or delay on the part of the Chargee to exercise any right, remedy or power under this Deed or in respect of the Secured Obligations shall operate as a waiver nor shall any partial or defective exercise preclude or impair any other further exercise of that or any other right, remedy or power.

- 18.3 No failure by the Chargee to give any notice which it is required to give in respect of the Chargor or any Co-obligor shall affect or impair the liability of the Chargor to the Chargee under this Deed.
- 18.4 At any time after a Termination Event has occurred or this Deed has become enforceable the Chargee may redeem or take a transfer of any security ranking in priority to the security constituted by this Deed. The Chargee may agree the accounts of the holder of any such prior security which agreement shall be binding and conclusive on the Chargor. Any amount paid in connection with such transfer shall be payable on demand by the Chargor to the Chargee.
- 18.5 The powers which this Deed confers on the Chargee are cumulative, without prejudice to its powers under general law, and may be exercised as often as the Chargee thinks appropriate.
- 18.6 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 18.7 This Deed may be executed in two or more counterparts each of which shall constitute an original but which, when taken together, shall constitute one agreement.
- 18.8 Any certificate signed as correct by the Chargee, showing the amount due under this Deed and any determination by the Chargee under this Deed shall be binding and conclusive on and against the Chargor in the absence of manifest error.
- 18.9 All notices or other communications required in connection with this Deed shall be in writing and may be delivered by hand or sent by post to the relevant address set out above or in the case of facsimile transmission to the last published number of the relevant addressee or such other address or facsimile number as the relevant party may notify to the other party. Subject to clause 18.10 and clause 18.11, every notice, demand or other communication shall be deemed to have been received on the second Business Day after posting or at the time of delivery by hand delivery or facsimile transmission if effected during normal business hours and if outside normal business hours at the start of the next succeeding Business Day.
- 18.10 Any notice or other communication served on the Chargee shall only be validly served if served in accordance with this Deed on the Chargee and marked "For the urgent attention of the General Counsel".
- 18.11 Any consent from the Chargee shall only be effective if given in writing by The Chargee.

19 Power of attorney

19.1 As further security for the performance of the Chargor's obligations under this Deed, the Chargor hereby irrevocably appoints The Chargee to be its attorney with full power of delegation in its name and on its behalf:

19.1.1 to sign, execute, seal, complete and deliver any document, deed, agreement, instruments or act which the Chargee may require for perfecting the title of the Chargee to the Charged Property or for vesting the same in the Chargee, its nominees or any purchaser or generally for the purposes set out in this Deed;

19.1.2 to sign, execute, seal, complete and deliver any further deed or document required pursuant to clause 6.1; and

19.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Chargee or which may be deemed expedient by the Chargee in connection with any disposal of the Charged Property, realisation or getting in of the Charged Property or any part of it or in connection with any other exercise of any power under this Deed.

20 Perpetuity period

20.1 The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be 125 years from the date of this Deed.

21 Governing law and jurisdiction

21.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

21.2 The Chargor hereby irrevocably:

21.2.1 agrees for the benefit of the Chargee that the High Court shall have exclusive jurisdiction in relation to any claim or dispute concerning this Deed and/or any non-contractual obligation arising out of or in connection with this Deed and in relation to the enforcement of any judgment relating to any such claim or dispute; and

21.2.2 waives any right that it may have to object to an action being brought in the High Court or to claim *Forum Non Conveniens* or that the action had

otherwise been brought in a inconvenient forum or that the High Court does not have jurisdiction.

- 21.3 The submission by the Chargor to the jurisdiction of the High Court provided above shall not give rise to any limit on the Chargee's right to bring legal proceedings in any court having competent jurisdiction or in any court which the Chargee believes to have competent jurisdiction at the time legal proceedings are issued. Legal proceedings brought by the Chargee in one or more jurisdictions shall not preclude any legal proceedings by the Chargee in any other jurisdiction or jurisdictions.

IN WITNESS WHEREOF this Deed has been executed as a deed by the Chargor and is intended to be and is hereby delivered on the date first above written.

Schedule 1

Merchant Agreement

The Merchant Services Agreement entered into between, among others, the Chargor and the Chargee dated 9th October 2012 and as amended, varied, supplemented from time to time.

Schedule 2


Termination Events

- 1 For the purposes of this Deed and in addition to the termination events set out in the Merchant Agreement, it shall be a termination event if:
 - 1.1 the Chargor does not pay and discharge any part of the Secured Obligations on the due date for payment; or
 - 1.2 the Chargor commits a breach of any of the covenants and obligations contained in this Deed or in the Merchant Agreement and where such breach is, in the opinion of the Chargee capable of remedy, it is not remedied to the satisfaction of the Chargee within seven days of the breach or any representation or warranty given in this Deed or in the Merchant Agreement is or becomes untrue; or
 - 1.3 any preliminary step is taken for winding up or dissolution or voluntary arrangement or the appointment of an administrator, a receiver or liquidator or trustee in bankruptcy in relation to the Chargor or to any of the property or assets or business of the Chargor; or
 - 1.4 any event occurs which would, in the opinion of the Chargee:
 - 1.4.1 entitle the holder of any security over any of the property or assets or business of the Chargor to:
 - (i) accelerate the payment of sums due to such holder; or
 - (ii) crystallise any floating charge granted by the Chargor; or
 - 1.4.2 cause any floating charge granted by the Chargor to crystallise automatically; or
 - 1.5 any judgment, decree or order is made against the Chargor and not complied with within seven days or if any execution, distress, sequestration, diligence or other process is levied or enforced upon or against any substantial part of the property or assets of the Chargor; or
 - 1.6 any provision of this Deed or the Merchant Agreement ceases in any respect to be in full force and effect or to be continuing or is or is purported to be determined or disputed or becomes invalid, illegal or unenforceable or any part of the security constituted by this Deed is in jeopardy; or

- 1.7 the Chargor is unable to pay its debts as they fall due or the value of its assets is less than its liabilities (taking into account contingent and prospective liabilities); or
- 1.8 the Chargor ceases or threatens to cease to carry on all or a substantial part of its business or operations or sells, transfers or otherwise disposes of the whole or a substantial part of its undertaking or assets, whether by a single transaction or a number of transactions.

Signed as a deed by **BRITISH MIDLAND
REGIONAL LIMITED** acting by two
directors or a director and the company
secretary

Director

A handwritten signature in black ink, appearing to be a stylized 'B' followed by a horizontal line.

Director/Company Secretary

A handwritten signature in black ink, consisting of two distinct, stylized cursive marks.