



Registration of a Charge

Company Name: **ALEXANDER DENNIS LIMITED**

Company Number: **SC268016**



XCAZIVR7

Received for filing in Electronic Format on the: **30/08/2023**

Details of Charge

Date of creation: **25/08/2023**

Charge code: **SC26 8016 0028**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**

Brief description: **N/A**

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 THE MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THIS IS A TRUE, COMPLETE AND CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ALLAN LEAL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 268016

Charge code: SC26 8016 0028

The Registrar of Companies for Scotland hereby certifies that a charge dated 25th August 2023 and created by ALEXANDER DENNIS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th August 2023 .

Given at Companies House, Edinburgh on 30th August 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**

I CERTIFY THAT, SAVE FOR THE MATERIAL
REDACTED PURSUANT TO s.859G OF THE
COMPANIES ACT 2006, THIS IS A TRUE,
COMPLETE AND CORRECT COPY OF THE
ORIGINAL INSTRUMENT

DATE: 29 August 2023

SIGNED 
DLA PIPER SCOTLAND LLP

Bond and Floating Charge

Alexander Dennis Limited
(as Chargor)

HSBC Corporate Trustee Company (UK) Limited
(as Security Agent)

Dated 25 August 2023



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A list of offices and regulatory information can be found at dlapiper.com.

Contents

PARTIES.....	1
1 Definitions and interpretation.....	1
2 Creation of Security.....	4
3 Restrictions on Dealings	4
4 Representations and Warranties	5
5 When Security Becomes Enforceable	5
6 Enforcement of Security.....	5
7 Receivers and Administrators.....	7
8 Powers of Receiver.....	7
9 Application of Proceeds	9
10 Expenses and Indemnity.....	10
11 Delegation.....	10
12 Further Assurances.....	10
13 Power of Attorney.....	11
14 Miscellaneous	11
15 Release	12
16 Counterparts	12
17 Governing law and enforcement.....	12

For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Bond and Floating Charge is delivered on 25 August 2023

Parties

- (1) **Alexander Dennis Limited**, a company incorporated under the Companies Acts (Company Number SC268016), having its registered office at 9 Central Boulevard, Larbert, United Kingdom FK5 4RU (the **Chargor**); and
- (2) **HSBC Corporate Trustee Company (UK) Limited**, a company incorporated under the Companies Acts (Company Number 06447555) and having its registered office at 8 Canada Square, London E14 5HQ (as agent for and on behalf of itself and the Secured Parties (as defined in the Facility Agreement (defined below)) (**Security Agent**).

It is agreed:

1 Definitions and interpretation

1.1 Definitions

In this Floating Charge:

Amendment and Restatement Agreement means the amendment and restatement agreement entered into by, amongst others, (1) NFI Group, Inc as Parent, (2) NFI International Limited as Original Borrower, (3) certain subsidiaries of the Parent as Original Guarantors, (4) HSBC UK Bank plc and Bank of America, N.A., Canada Branch as Arranger, (5) HSBC UK Bank plc and Bank of America, N.A., Canada Branch as Original Lenders, (6) HSBC Bank plc as Agent, (7) HSBC Corporate Trustee Company (UK) Limited as Security Agent and (8) HSBC Bank plc and HSBC UK Bank plc as Bilateral Ancillary Lenders on or around the date hereof pursuant to the terms of which the Facility Agreement is amended and restated;

Effective Date has the meaning given to that term in the Amendment and Restatement Agreement;

Existing Floating Charge means the floating charge dated 19 February 2021 and entered into between (1) the Chargor as Chargor and (2) HSBC Corporate Trustee Company (UK) Limited as Security Agent;

Facility Agreement means the facilities agreement originally dated 1 May 2020 (as has been amended, restated, novated, replaced, supplemented or varied from time to time including as amended and restated by amendment and restatement agreements dated 23 December 2020 and 2 December 2021, as amended pursuant to amendment letters dated 4 April 2022, 8 June 2022 and 29 June 2022, and as further amended and restated by amendment and restatement agreements dated 29 July 2022, and 29 December 2022, and pursuant to amendment letters dated 23 June 2023 and 28 July 2023, and by the Amendment and Restatement Agreement) between, amongst others, NFI International Limited as original borrower, the Security Agent and the other Finance Parties (as defined in the Facility Agreement);

Fixed Security shall have the meaning given to it in section 486 of the *Companies Act 1985*;

Floating Charge means this bond and floating charge;

Intercreditor Agreement means the intercreditor agreement originally dated 19 February 2021 between, amongst others, the Chargor and the Security Agent;

Party means a party to this Floating Charge;

Ranking Agreement means a ranking agreement dated on or around the date of this Floating Charge between, amongst others, the Chargor and the Security Agent;

Receiver includes any person or persons appointed (and any additional person or persons appointed or substituted) as receiver by the Security Agent under this Floating Charge and shall include joint Receivers;

Security Asset means the whole of the property, assets and undertaking (including uncalled capital) from time to time of the Chargor;

Secured Liabilities means all the liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity; and

Security Period means the period starting on the date of this Floating Charge and ending on the date on which the Security Agent is satisfied that:

- (a) all the Secured Liabilities have been irrevocably discharged in full; and
- (b) no Finance Party has any commitment or liability to provide financial accommodation to any of the Obligors under the Finance Documents.

1.2 Construction

- (a) Capitalised terms defined in the Facility Agreement have the same meaning in this Floating Charge unless expressly defined in this Floating Charge.
- (b) The provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this Floating Charge as though they were set out in full in this Floating Charge except that references to the Facility Agreement will be construed as references to this Floating Charge.
- (c) Unless a contrary indication appears, a reference in this Floating Charge to:
 - (i) a Finance Document or Transaction Document or any other agreement or instrument is a reference to that Finance Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (ii) any **rights** in respect of an asset includes:
 - (A) all amounts and proceeds paid or payable;
 - (B) all rights to make any demand or claim; and
 - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset; and
 - (iii) the term **this Security** means any Security created by this Floating Charge.

- (d) Any undertaking of the Chargor under this Floating Charge (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Floating Charge.
- (f) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.3 Third party rights

Except for in relation to any delegate or attorney, this Floating Charge does not create any rights in favour of third parties under the *Contract (Third Party Rights) (Scotland) Act 2017* to enforce or otherwise invoke any provision of this Floating Charge or otherwise.

1.4 Existing Floating Charge

- (a) With effect from the Effective Date, the Facility Agreement will be amended and restated pursuant to the terms of the Amendment and Restatement Agreement.
- (b) It is a condition precedent to the occurrence of the Effective Date of the Amendment and Restatement Agreement that the Chargor enter into this Floating Charge.
- (c) Notwithstanding any other provision of this Floating Charge, the parties acknowledge and agree that the Chargor enters into this Floating Charge in addition to, and without prejudice to, the Existing Floating Charge and that any references in this Floating Charge to the Security created hereunder being first ranking are subject to any prior ranking Security created under the Existing Floating Charge.
- (d) The parties hereby agree that, with effect from the Effective Date, the Existing Floating Charge shall be amended by:
 - (i) deleting references to "Secured Party" and replacing it with "UK Existing Secured Party";
 - (ii) deleting references to "Finance Document" and replacing it with "UK Existing Finance Document"; and
 - (iii) deleting reference to "Finance Party" and replacing it with "UK Existing Finance Party";

including, in each case, the equivalent plural terms.

1.5 This Floating Charge

- (a) The Chargors and the Security Agent agree that this Floating Charge shall constitute a Transaction Security Document for the purposes of the Facility Agreement, but not, for the avoidance of doubt, a UK Existing Transaction Security Document.
- (b) This Floating Charge shall rank in accordance with and is subject to the provisions of the Intercreditor Agreement and Ranking Agreement.

2 Creation of Security

2.1 General

- (a) The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) All the security created under this Floating Charge:
 - (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with absolute warrandice.
- (c) The Security Agent holds the benefit of this Floating Charge and this Security on trust for the Secured Parties.

2.2 Floating charge

The Chargor grants a floating charge over the Security Assets in favour of the Security Agent.

2.3 Priority

- (a) The floating charge created by clause 2.2 (*Floating charge*) shall, subject to section 464(2) of the *Companies Act 1985*, rank in priority to any Fixed Security, other than any Fixed Security granted by the Chargor in favour of the Security Agent, which shall rank in priority to the floating charge created by clause 2.2 (*Floating charge*) and to another floating charge.
- (b) The Chargor shall, not without the prior written consent of the Security Agent, create or permit to exist any Fixed Security or floating charge over all or part of the Security Assets which ranks in priority to or equally without the floating charge created by clause 2.2 (*Floating charge*) except for any Fixed Security granted by the Chargor in favour of the Security Agent.

2.4 Qualifying Floating Charge

The floating charge created by clause 2.2 (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the *Insolvency Act 1986*.

3 Restrictions on Dealings

3.1 Security

Except as expressly allowed under the Facility Agreement or this Floating Charge, the Chargor must not create or permit to subsist any Security on any Security Asset.

3.2 Disposals

Except as expressly allowed under the Facility Agreement or this Floating Charge, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset nor enter into an agreement to make any such disposal a Permitted Disposal.

4 Representations and Warranties

- (a) The Chargor represents and warrants to the Security Agent that this Floating Charge creates those security interests it purports to create over its assets situated in Scotland or otherwise governed by Scots law and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.
- (b) The representation and warranty set out in clause 4(a) is made on the date of this Floating Charge and is deemed to be repeated by reference to the facts and circumstances then existing on each date on which the Repeating Representations are deemed to be repeated.

5 When Security Becomes Enforceable

5.1 Event of Default

The Security created by this Floating Charge shall become enforceable on the occurrence of an Event of Default which is continuing.

5.2 Discretion

After this Security has become enforceable, the Security Agent may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

6 Enforcement of Security

6.1 No liability as heritable creditor in possession

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as heritable creditor in possession or for any loss on realisation or for any default or omission for which a heritable creditor in possession might be liable.

6.2 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied.

6.3 Protection of Security Agent

The Security Agent is not obliged to do any of the following in respect of any Security Assets:

- (a) perform any obligation of any Chargor;
- (b) make any payment;

- (c) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor;
- (d) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or any Chargor may be entitled; or
- (e) exercise any rights to which it or any Chargor may be entitled.

6.4 Redemption of prior charges

- (a) At any time after this Security has become enforceable, the Security Agent may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior ranking creditor, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

6.5 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

6.6 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this Floating Charge and the obligations of the Chargor under this Floating Charge constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the *Financial Collateral Arrangements (No. 2) Regulations 2003*), the Security Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
 - (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
 - (ii) in any other case, its value will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

7 Receivers and Administrators

7.1 Appointment and Removal

- (a) Except as provided below and without prejudice to the provisions of the *Insolvency Act 1986*, if this Security has become enforceable or the Chargor so requests to the Security Agent in writing at any time, the Security Agent may without prior notice to the Chargor:
 - (i) (subject to section 72A of the *Insolvency Act 1986*) appoint one or more persons to be a Receiver of the whole or any part of the Secured Assets;
 - (ii) remove (so far as it is lawfully able) any Receiver so appointed;
 - (iii) appoint another person(s) as an additional or replacement Receiver(s); and
 - (iv) appoint one or more persons to be an Administrator in accordance with paragraph 14 of Schedule B1 of the *Insolvency Act 1986*.
- (b) Any appointment or removal under clause 7.1(a) may be by instrument in writing (by deed, under seal or in writing under its hand).
- (c) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the *Insolvency Act 1986*.

7.2 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it.

7.3 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

7.4 Relationship with Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Floating Charge (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

8 Powers of Receiver

8.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this clause 8 in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver under the *Insolvency Act 1986* including those set out in Schedule 2 to the *Insolvency Act 1986*.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the

powers conferred on a Receiver under this Floating Charge individually and to the exclusion of any other Receiver.

8.2 Possession

A Receiver may take immediate possession of, get in and realise any Security Asset.

8.3 Carry on business

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

8.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Floating Charge upon such terms as to remuneration or otherwise as he/she thinks fit.
- (b) A Receiver may discharge any person appointed by the Chargor.

8.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

8.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

8.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

8.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

8.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

8.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

8.11 Subsidiaries

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

8.12 Delegation

A Receiver may delegate his/her powers in accordance with this Floating Charge.

8.13 Lending

A Receiver may lend money or advance credit to any person.

8.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

8.15 Other powers

A Receiver may:

- (a) do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Floating Charge or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Chargor for any of the above purposes.

9 Application of Proceeds

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Floating Charge or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement. This clause 9:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

10 Expenses and Indemnity

The Chargor must:

- (a) immediately on demand pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with this Floating Charge including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

11 Delegation

11.1 Power of Attorney

The Security Agent or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Floating Charge.

11.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

11.3 Liability

Neither the Security Agent nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

12 Further Assurances

- (a) The Chargor must promptly, at its own expense, take whatever action the Security Agent or a Receiver may require for:
 - (i) creating, perfecting or protecting any security over any Security Asset; or
 - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
- (b) The action that may be required under clause 12(a) includes:
 - (i) the execution of any standard security, charge, transfer, conveyance, assignation or assurance of any asset, whether to the Security Agent or to its nominees; or
 - (ii) the giving of any notice, order or direction and the making of any filing or registration,which, in any such case, the Security Agent may consider necessary or desirable.

13 Power of Attorney

The Chargor irrevocably appoints each of:

- (a) the Security Agent;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Agent; and
- (c) any Receiver,

jointly and severally as its attorney, in its name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an Event of Default which is continuing or following the failure by the Chargor to comply with a reasonable request from the Security Agent, to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Floating Charge. The Chargor agrees, promptly on the request of the Security Agent or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

14 Miscellaneous

14.1 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

14.2 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with the Chargor.
- (b) If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

14.3 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

14.4 Notice to Chargor

This Floating Charge constitutes notice in writing to the Chargor of any charge or assignment/assignation of a debt owed by the Chargor to any Transaction Obligor and contained in any other Security Document.

15 Release

At the end of the Security Period, the Security Agent must, at the request and cost of the Chargor, take whatever action is necessary to release its Security Assets from this Security.

16 Counterparts

- (a) This Floating Charge may be executed in any number of counterparts and by each of the parties on separate counterparts.
- (b) Where executed in counterparts:
 - (i) unless otherwise agreed between the parties, this Floating Charge shall not take effect until each of the counterparts has been delivered in accordance with the *Legal Writings (Counterparts and Delivery) (Scotland) Act 2015* (the **Counterparts Act**);
 - (ii) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
 - (iii) the counterparts shall be treated as a single document pursuant to the **Counterparts Act**; and
 - (iv) the parties may choose to evidence the date of delivery of this Floating Charge by inserting it on the cover page and at the top of page 1 in the blank provided for the delivery date of this Floating Charge.

The parties agree that where a person is nominated under section 2(1) of the **Counterparts Act** to take delivery of one or more of the counterparts, the obligations and/or duties of that person under section 2(3) of the **Counterparts Act** shall be excluded and such person shall hold such counterparts in accordance with any other arrangements agreed between the parties. The parties agree that this clause 16 is for the benefit of any such nominated person and can be relied upon by such person notwithstanding that such person may not be a party to this Floating Charge.

17 Governing law and enforcement

17.1 Governing law

Scots law governs this Floating Charge, its interpretation and any non-contractual Liabilities arising from or connected with it.

17.2 Jurisdiction

- (a) The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Floating Charge (including a dispute regarding the existence, validity or termination of this Floating Charge) (a **Dispute**).
- (b) The parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) Notwithstanding clause 17.2(a), neither the Security Agent nor any other 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 Security Agent and the other Secured Parties may take concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF the Floating Charge consisting of this and the preceding 12 pages is executed as follows and, if executed in counterpart delivered on the date set out on the cover page and at the top of page 1 of this Floating Charge in accordance with clause 16 (*Counterparts*).

CHARGOR

Executed for and on behalf of

ALEXANDER DENNIS LIMITED

at Larbert

on 21 day of August 2023

by

Director
(Signature)



(Director)
(Signature) Michael Gavin Stewart

in the presence of this witness:



Witness

Julie Thomson

Full name

9 Central Boulevard

Address

Larbert FK5 4RU

SECURITY AGENT

Executed for and on behalf of

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED

at LONDON

on 21 day of AUGUST 2023

by  SIMON LAZARUS

Authorised Signatory
(Signature)

in the presence of this witness:



Witness

James McComb

Full name

HSBC Bank Plc
8 Canada Square
London
E14 5HQ

Address