

MR01

Particulars of a charge

417629/13



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 MR02

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 a
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form
scanned and placed on the public record Do not send the original



LD3 05/11/2015 #113
COMPANIES HOUSE

1 Company details

Company number 0 1 0 9 4 1 7 8 ✓

Company name in full JLA Limited ✓

For official use

→ 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 d3 d0 m1 m0 y2 y0 y1 y5 ✓

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 The Governor and Company of the Bank of Ireland
as Security Agent ✓

Name

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

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Freehold property known as Meadowcroft Lane, Ripponden, HX6 4AJ registered at HM Land Registry under title number WYK 284864, UK Trademark Registration No 2364687, UK Patent Registration No 0412496 2, and those assets listed in Schedule 2 of the instrument For more details please refer to the instrument

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

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)

9

Signature

☒ Please sign the form here

Signature

Signature

X *Alia & Avery Ltd on behalf of the Chargee* 4/11/15 X

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

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Jonathan Senior

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region London

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone +44 (0)20 3088 0000



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: 1094178

Charge code: 0109 4178 0029

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th October 2015 and created by JLA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th November 2015

(2)

Given at Companies House, Cardiff on 10th November 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Except for material redacted pursuant to s. 859G of the Companies Act 2006 I certify that this is a correct copy of the original document.

Allen & Overy LLP

ALLEN & OVERY LLP

EXECUTION VERSION

Date: 4/11/15

Address: One Bishops Square, London, E1 6AD

SECURITY AGREEMENT

DATED 30 OCTOBER 2015

BETWEEN

THE COMPANIES LISTED IN SCHEDULE 1
as the Original Chargors

and

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
as Security Agent

This Security Agreement is entered into subject to the terms of an Intercreditor Agreement dated 22 October 2015

CONTENTS

Clause Page

1.	Interpretation	1
2.	Creation of Security	4
3.	Representations – General	8
4.	Restrictions on Dealings	9
5.	Land	9
6.	Investments	11
7.	Restricted Credit Balances	13
8.	Intellectual Property.	14
9.	Relevant Contracts	15
10.	When Security becomes Enforceable	16
11.	Enforcement of Security	16
12.	Receiver	17
13.	Powers of Receiver	18
14.	Application of Proceeds	20
15.	Expenses and Indemnity	20
16.	Delegation	20
17.	Further Assurances.	21
18.	Power of Attorney.	21
19.	Miscellaneous	21
20.	Notice of Assignment	22
21.	Release	22
22.	Governing Law	22

Schedules

1.	The Original Chargors	23
2.	Security Assets	24
3.	Forms of letter for Account Bank	32
4.	Forms of letter for Relevant Contracts	38
5.	Form of Security Accession Deed	40

Signatories	44
-----------------------	----

THIS DEED is dated 30 October 2015 and made

BETWEEN.

- (1) THE COMPANIES listed in Schedule 1 as chargors (the Original Chargors), and
- (2) THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND (the Security Agent) as agent and trustee for the Secured Parties (as defined below)

BACKGROUND:

- (A) Each Chargor enters into this Deed in connection with the Intercreditor Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed

Account Bank means, in relation to a Restricted Account or a Cash Collateral Account, the bank with which the Restricted Account or Cash Collateral Account (as applicable) is maintained

Act means the Law of Property Act 1925

Cash Collateral Account means the accounts specified in Schedule 2 (Security Assets) under the heading "Cash Collateral Accounts" and the bank accounts (if any) specified as such in any Security Accession Deed

Chargor means each of the Original Chargors and each of the New Chargors

Enforcement Event has the meaning given to the term Senior Acceleration Event in the Intercreditor Agreement.

Fixtures means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property

Intercompany Loan Agreement means any intercompany loan agreement to which a Chargor is party as a lender, including those specified in Schedule 2 (Security Assets) under the heading **Intercompany Loan Agreements**

Intercreditor Agreement means the intercreditor agreement dated on or about the date of this Deed between, among others, Holdco (as defined therein), the Parent (as defined therein) and the Security Agent

Investments means

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets;
- (b) any dividend or interest paid or payable in relation to any of the above, and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise

Mortgaged Property means all freehold or leasehold property included in the definition of "Security Assets"

New Chargor means each company which accedes to this Deed as a Chargor pursuant to a Security Accession Deed

Party means a party to this Deed

Premises means all buildings and erections included in the definition of Security Assets.

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

Restricted Account means all present and future bank accounts in the name of any Chargor and includes the bank accounts (if any) specified in Schedule 2 (Security Assets) under the heading "Restricted Accounts" and the bank accounts (if any) specified in any Security Accession Deed, and

- (a) if there is a change of Account Bank, any account into which all or part of a credit balance from a Restricted Account is transferred; and
- (b) any account which is a successor to a Restricted Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from a Restricted Account is transferred for investment or administrative purposes

Restricted IP means any Material Intellectual Property owned by or licensed to a Chargor which, in each case, that Chargor is prohibited from charging and in respect of which consent has not yet been obtained from the third party pursuant to Clause 2.11(b) (*Third Party Consents*)

Restricted Mortgaged Property means any leasehold property held by a Chargor under a lease with a third party which precludes either absolutely or conditionally that Chargor from creating a mortgage or charge over its leasehold interest in that property and in respect of which consent has not yet been obtained from the third party pursuant to Clause 2.11(a) (*Third Party Consents*).

Secured Liabilities has the meaning given to the term Secured Obligations in the Intercreditor Agreement

Secured Party has the meaning given to it in the Intercreditor Agreement

Security Accession Deed means a deed executed by a member of the Group substantially in the form set out in Schedule 5 (Form of Security Accession Deed), with those amendments which the Security Agent may approve or reasonably require.

Security Assets means all assets of each Chargor the subject of any security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Senior Facilities Agreement means the senior facilities agreement dated on or about the date of this Deed between, among others, the Parent, the Original Borrower, the Agent (in each case, as defined therein) and the Security Agent

Trade Contract means each contract entered into by a Chargor with a trade counterparty

1.2 Construction

- (a) Capitalised terms defined in the Intercreditor Agreement, the Senior Facilities Agreement have, unless expressly defined in this Deed, the same meaning in this Deed, as applicable.
- (b) The provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Intercreditor Agreement will be construed as references to this Deed
- (c) In this Deed
 - (i) a **Debt Document** or any other agreement or instrument includes any amendment to that Debt Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility,
 - (ii) the term **this Security** means any security created by this Deed,
 - (iii) **assets** includes present and future properties, revenues and rights of every description, and
 - (iv) for the purposes of the definitions of **Restricted IP** and **Restricted Real Estate** and Clause 2.11 (Third party consents), the term "third party" in relation to a Chargor means any person which is not a member of the Group or an Affiliate of a member of the Group
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remain in force during the Security Period
- (e) The terms of the other Debt Documents and of any side letters between any Parties in relation to any Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (f) If the Security Agent considers that an amount paid to a Secured Party under a Debt 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 Deed.

- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed:
- (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of each Chargor,
 - (iii) is security for the payment of all the Secured Liabilities, and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) If the rights of a Chargor under a document (including any contract or policy of insurance) cannot be secured without the consent of a party to that document
- (i) that Chargor must notify the Security Agent promptly,
 - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself, and
 - (iii) if the Security Agent (acting reasonably) determines that the relevant asset is material the Chargor shall use reasonable endeavours to obtain any necessary consent of, or waiver from, the relevant party to that document being secured under this Deed
- (c) The Security Agent holds the benefit of this Deed on trust for the Secured Parties

2.2 Land

- (a) Each Chargor charges
- (i) by way of a first legal mortgage
 - (A) the estates or interests in any freehold or leasehold property now owned by it, as specified opposite its name in Schedule 2 (Security Assets) (as supplemented pursuant to each Security Accession Deed) under the heading "Real Property", with, subject to Clause 2.11 (Third party consents), the exception of any Restricted Mortgaged Property, and
 - (B) any estates or interests in any leasehold property in Clause 2.2(a)(i)(A) (Land) which has ceased to fall within the definition of Restricted Mortgaged Property by virtue of receipt of the relevant landlord's consent to charge that property, but only with effect from the date on which that consent is obtained
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge

- (A) the estates or interests in any freehold or leasehold property now owned by it as specified opposite its name in Schedule 2 (Security Assets) (as supplemented pursuant to each Security Accession Deed) under the heading "Real Property", with, subject to Clause 2.11 (Third party consents), the exception of any Restricted Mortgaged Property, and
 - (B) any estates or interests in any leasehold property in Clause 2.2(a)(ii)(A) (Land) which has ceased to fall within the definition of Restricted Mortgaged Property by virtue of receipt of the relevant landlord's consent to charge that property, but only with effect from the date on which that consent is obtained.
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that purpose, and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants

2.3 Investments

- (a) Each Chargor charges
 - (i) by way of a first legal mortgage all shares in any other Obligor or Material Company which is a Subsidiary of an Obligor owned by it or held by any nominee on its behalf, and
 - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.
- (b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes
 - (i) any dividend or interest paid or payable in relation to it, and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise
- (c) For the avoidance of doubt, there shall be excluded from the security created by this Deed all investments and shares in any Joint Ventures

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession

2.5 Restricted credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Restricted Account or Cash Collateral Account and the debt represented by it

2.6 Insurances

Subject to paragraph (b) of Clause 2.1 (General), each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest, including, without limitation the contracts and policies of insurance specified Schedule 2 (Security Assets) in (as supplemented pursuant to each Security Accession Deed) under its name under the heading Insurances

2.7 Other contracts

(a) Subject to paragraph (b) of Clause 2.1 (General) and, in respect of Trade Contracts, paragraph (b) below, each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (i) any agreement to which it is a party (including any Hedging Agreement and any Intercompany Loan Agreement), except to the extent that it is subject to any fixed security created under any other term of this Clause, this includes the agreements (if any), as specified in Schedule 2 (Security Assets) (as supplemented pursuant to each Security Accession Deed) under its name under the heading **Relevant Contracts**,
- (ii) any letter of credit issued in its favour,
- (iii) any bill of exchange or other negotiable instrument held by it, and
- (iv) any other agreement to which the Chargor is a party and which the Security Agent and the Chargor have designated a relevant contract,

each a **Relevant Contract**

(b) There shall be excluded from the security created by this Deed any Trade Contract which prohibits the Chargor party to it from creating Security over its rights under that Trade Contract for so long as such prohibition is in existence or until consent has been received from the relevant third party

2.8 Intellectual property

Each Chargor charges by way of a first fixed charge.

- (a) all of its rights in respect of any Material Intellectual Property (as defined in the Senior Facility Agreement), with, subject to Clause 2.11 (Third party consents), the exception of Restricted IP, and
- (b) all of its rights in respect of any Material Intellectual Property (as defined in the Senior Facility Agreement) which by virtue of obtaining third party consent to charge such Material Intellectual Property has ceased to fall within the definition of Restricted IP, but only with effect from the date on which that consent is obtained

2.9 Miscellaneous

Each Chargor charges by way of first fixed charge.

- (a) any beneficial interest, claim or entitlement it has in any pension fund,
- (b) its goodwill,
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

2.10 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause

- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if.

- (i) an Enforcement Event has occurred, or
 - (ii) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:

- (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium.

under section 1A of the Insolvency Act 1986

- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator

- (e) The floating charge created by this Clause is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

2.11 Third Party Consents

- (a) If a Chargor has an interest in any Restricted Mortgage Property, that Chargor shall notify the Security Agent and

- (i) as soon as reasonably practicable and within five Business Days of the date of this Deed or a Security Accession Deed (as the case may be), send a request for consent to

each landlord of Restricted Mortgaged Property to the creation of charges envisaged by Clauses 2.2(a)(i)(B) (Land) and 2.2(a)(ii)(B) (Land) and use its reasonable endeavours to obtain consent of each such landlord for a period of 20 Business Days from service of the request for consent. If the relevant Chargor has used its reasonable endeavours but has not been able to obtain consent within such period, its obligation to obtain consent shall expire at the end of such period,

- (ii) at the reasonable request of the Security Agent, keep the Security Agent informed of the progress of its negotiations with any such landlord, and
 - (iii) provide the Security Agent with a copy of each such consent promptly after its receipt
- (b) If a Chargor has an interest in any Restricted IP, that Chargor shall.
 - (i) as soon as reasonably practicable and within five Business Days of the date of this Deed or a Security Accession Deed (as the case may be), send a request for consent to each counterparty whose consent is required to the creation of charges envisaged by Clause 2.8(b) (Intellectual property) and use its reasonable endeavours to obtain consent of each such counterparty for a period of 20 Business Days from service of the request for consent. If the relevant Chargor has used its reasonable endeavours but has not been able to obtain consent within such period, its obligation to obtain consent shall expire at the end of such period,
 - (ii) at the reasonable request of the Security Agent, keep the Security Agent informed of the progress of its negotiations with any such counterpart; and
 - (iii) provide the Security Agent with a copy of each such consent promptly after its receipt
- (c) Immediately upon receipt of the relevant waiver or consent, or upon the relevant prohibition otherwise ceasing to apply, the formerly excluded assets or undertakings shall stand charged or assigned to the Security Agent under the relevant Clause of this Deed (as applicable) If reasonably required by the Security Agent, at any time following satisfaction of that condition or receipt of that waiver or consent, the Chargor will forthwith execute a valid fixed charge or legal assignment over the relevant assets on substantially the same terms as set out in this Deed
- (d) Where an asset is Restricted IP or Restricted Real Estate and excluded from the Security created by this Deed, that Security shall operate as an assignment or charge of all proceeds and/or receivables which the Chargor derives from or is entitled to in respect of the relevant asset(s) that have been so excluded from such Security

3. REPRESENTATIONS – GENERAL

3.1 Nature of security

Each Chargor represents and warrants to each Secured Party that this Deed is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise

3.2 Times for making representations

- (a) The representations and warranties set out in this Deed are made on the date of this Deed (and, in the case of a Chargor which accedes to this Deed pursuant to a Security Accession

Deed, on the date of such Security Accession Deed), on the date on which a Security Asset becomes the subject of this Security and on each date required under clause 24.30 (Times When Representations Made) of the Senior Facilities Agreement.

- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be made by each Chargor by reference to the facts and circumstances then existing at the date the representation or warranty is deemed to be made
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

4. RESTRICTIONS ON DEALINGS

No Chargor may:

- (a) create or permit to subsist any Security on any Security Asset, or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly allowed under the Debt Documents

5. LAND

5.1 Title

Each Chargor represents to each Finance Party that except as disclosed in any Report relating to any of its Mortgaged Property

- (a) it is the legal and beneficial owner of its Mortgaged Property,
- (b) no breach of any law or regulation is outstanding which affects or might affect materially the value of its Mortgaged Property,
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affecting its Mortgaged Property,
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest, or an unregistered interest which overrides first registration or registered dispositions, over its Mortgaged Property,
- (e) no facilities necessary for the enjoyment and use of its Mortgaged Property are enjoyed by that Mortgaged Property on terms entitling any person to terminate or curtail its use,
- (f) it has received no notice of any adverse claims by any person in respect of the ownership of its Mortgaged Property or any interest in it, nor has any acknowledgement been given to any person in respect of its Mortgaged Property, and
- (g) its Mortgaged Property is held by it free from any Security (other than the security created hereunder or any Permitted Security) or any tenancies or

5.2 Compliance with leases

Each Chargor must

- (a) perform all the material terms on its part contained in any lease comprised in the Mortgaged Property; and
- (b) not do or allow to be done any act as a result of which any lease comprised in its Mortgaged Property may become liable to forfeiture or otherwise be terminated.

5.3 Acquisitions

- (a) If a Chargor acquires any freehold or leasehold property which is material in the context of the Group after the date of this Deed it must
 - (i) notify the Security Agent promptly;
 - (ii) promptly on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that property in any form (consistent with the provisions of this Deed) which the Security Agent may require,
 - (iii) if the title to that freehold or leasehold property is registered at H M Land Registry or required to be so registered, give H M. Land Registry written notice of this Security, and
 - (iv) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H M Land Registry within one calendar month
- (b) If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a legal mortgage over it, that Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent. That Chargor must use its reasonable endeavours to obtain the landlord's consent.

5.4 Notices

Each Chargor must, within 14 days after the receipt by it of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the Mortgaged Property (or any part of it) that would be reasonably likely to affect materially its value, the ability to sell or let it, or its use

- (a) deliver a copy to the Security Agent, and
- (b) inform the Security Agent of the steps taken or proposed to be taken to comply with the relevant requirement

5.5 Leases

No Chargor may grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy of the Mortgaged Property or any part of it or accept a surrender of any lease or tenancy or confer upon any person and contractual licence or right to occupy the Mortgaged Property except for any lease or tenancy which is entered into on normal arm's length market terms at proper market rent with a term of less than 25 years

5.6 H.M. Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [] in favour of [] referred to in the charges register or their conveyancer (Standard Form P)"

5.7 Deposit of title deeds

Each Chargor must deposit with the Security Agent all deeds and documents of title in its possession (or which come into its possession) relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf

5.8 Access

Following the occurrence of an Event of Default which is continuing, each Chargor must permit the Security Agent and any person nominated by it at all reasonable times to enter any part of its Mortgaged Property and view the state of it.

5.9 Power to remedy

If a Chargor fails to perform any material term affecting its Mortgaged Property, that Chargor must allow the Security Agent or its agents and contractors

- (a) to enter any part of its Mortgaged Property,
- (b) to comply with or object to any notice served on that Chargor in respect of its Mortgaged Property, and
- (c) to take any action as the Security Agent may reasonably consider necessary or desirable to prevent or remedy any breach of any such term or to comply with or object to any such notice

That Chargor must immediately on request by the Security Agent pay the reasonable costs and expenses of the Facility Agent or its agents and contractors incurred in connection with any action taken by it under this Clause

6. INVESTMENTS

6.1 Investments

6.2 Deposit

Each Chargor must as soon as reasonably practicable and within five Business Days of the date of this Deed, or

- (a) in relation to any Investment which a Chargor does not own on the date of this Deed, as soon as reasonably practicable and within five Business Days of the date on which such Chargor becomes the owner of such Investment; or
- (b) in the case of a Chargor which accedes to this Deed pursuant to a Security Accession Deed, as soon as reasonably practicable and within 20 Business Days of the date of such Security Accession Deed.

- (i) deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment, and
- (ii) execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees, to be registered, following the occurrence of an Enforcement Event as the owner or otherwise obtain a legal title to any Investment.

6.3 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments
- (b) If a Chargor fails to do so the Security Agent may pay the calls or other payments on behalf of that Chargor. That Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause

6.4 Other obligations in respect of Investments

- (a) Each Chargor must promptly copy to the Security Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of that Chargor
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments
- (c) The Security Agent is not obliged to
 - (i) perform any obligation of a Chargor,
 - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
 - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment

6.5 Voting rights

- (a) Before the occurrence of an Enforcement Event.
 - (i) the voting rights, powers and other rights in respect of the Investments shall be exercisable by the relevant Chargor provided that the relevant Chargor must exercise such rights and powers in a manner which does not prejudice, directly or indirectly, the validity or enforceability of this Security or cause an Event of Default to occur, and

- (ii) all dividends or other income paid or payable in relation to any Investments must be paid directly to the relevant Chargor
- (b) After the occurrence of an Enforcement Event, the Security Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

6.6 Financial Collateral

- (a) To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed 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 (SI 2003 No. 3226)) 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 the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation, or
 - (ii) in any other case, the value of the financial collateral will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent investment 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. RESTRICTED CREDIT BALANCES

7.1 Representations

Each Chargor represents to each Secured Party that

- (a) it is the sole legal and beneficial owner of the credit balance from time to time in each Restricted Account and Cash Collateral Account which it maintains;
- (b) those credit balances are free of any rights or interests in favour of third parties (except for any Security in favour of an Account Bank which is created either by law or in the standard terms and conditions of that Account Bank), and
- (c) the Restricted Accounts and Cash Collateral Accounts constitute the only bank accounts held by it in England as of the date of this Deed

7.2 Withdrawals

- (a) Except with the prior consent of the Security Agent, no Chargor may withdraw any moneys (including interest) standing to the credit of any Cash Collateral Account

- (b) After an Enforcement Event has occurred, except with the prior consent of the Security Agent, the Chargor may not withdraw any moneys (including interest) standing to the credit of any Restricted Account.

7.3 Notices of charge

- (a) Subject to paragraph (b) below, each Chargor must
 - (i) serve a notice of charge substantially in the form of, in respect of a Restricted Account, Part 1 of Schedule 3 (Forms of letter for Account Bank) or, in respect of a Cash Collateral Account, Part 3 of Schedule 3 (Forms of letter for Account Bank) on each Account Bank as soon as reasonably practicable but in any event within five Business Days of the date of this Deed or, in relation to any Restricted Account or Cash Collateral Account opened after the date of this Deed, within five Business Days of the date on which such Restricted Account or Cash Collateral Account is opened (or, in the case of an Chargor which accedes to this Deed pursuant to a Security Accession Deed, within five Business Days of the date of such Security Accession Deed), and
 - (ii) use its reasonable endeavours to obtain an acknowledgement from each Account Bank, substantially in the form of, in respect of a Restricted Account, Part 2 of Schedule 3 (Forms of letter for Account Bank), or, in respect of a Cash Collateral Account, Part 4 of Schedule 3 (Forms of letter for Account Bank), within 20 Business Days of the date of service of the notice referred to in paragraph (i) above. If the relevant Chargor has used its reasonable endeavours but has not been able to obtain acknowledgement within such period, its obligation to obtain acknowledgement shall expire at the end of such period.
- (b) Notwithstanding paragraph (a) above, if the service of notice of charge by a Chargor in respect of any of its Restricted Accounts would prevent that Chargor from using that Restricted Account in the course of its business, no notice of charge will be required to be served until an Enforcement Event has occurred

8. INTELLECTUAL PROPERTY

8.1 Representation

Each Chargor represents to each Finance Party that

- (a) those Material Intellectual Property are free of any Security (except for those created by or under this Deed) and any other rights or interests (including any licences) in favour of third parties,
- (b) to its knowledge, no Material Intellectual Property owned by it is being infringed, nor is there any threatened infringement of any such Material Intellectual Property.

8.2 Preservation

Each Chargor must if requested to do so by the Security Agent, make entries in any public register of its Material Intellectual Property rights (except those relating to Restricted IP) which either record the existence of this Deed or the restrictions on disposal imposed by this Deed provided that registrations will only be required to be made under the governing law of this Deed or at a relevant supra-national registry in accordance with the Agreed Security Principles

9. RELEVANT CONTRACTS

9.1 Representations

Each Chargor represents to each Secured Party, on the date of this Deed (and, in the case of a Chargor which accedes to this Deed pursuant to a Security Accession Deed, on the date of such Security Accession Deed) and on any date that the applicable Relevant Contract becomes the subject of this Security, that:

- (a) all payments to it by any other party to a Relevant Contract are not subject to any right of set-off or similar right, except any customary set-off or netting provisions in any Hedging Agreement to which it is a party, or any such rights arising by operation of law,
- (b) there is no prohibition on assignment in any Relevant Contract.
- (c) each Relevant Contract to which it is a party is its legal, valid, binding and enforceable obligation, and
- (d) it is not in default of any of its obligations under any such Relevant Contract

9.2 Other undertaking

Each Chargor must upon request after an Event of Default which is continuing, supply the Security Agent and any Receiver with copies of each Relevant Contract, provided that this paragraph 9.2 shall not require the Chargor to disclose any details of a Relevant Contract which the Chargor is not permitted to disclose under the terms of that Relevant Contract

9.3 Notices of assignment

- (a) The Chargor must in respect of any Relevant Contract other than a Trade Contract
 - (i) within five Business Days of the date of this Deed, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of letter for Relevant Contracts), on each counterparty to a Relevant Contract, and
 - (ii) use its reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (Forms of letter for Relevant Contracts), within 20 Business Days of the date of service of the notice referred to in paragraph (a) above. If the relevant Chargor has used its reasonable endeavours but has not been able to obtain acknowledgement within such period, its obligation to obtain acknowledgement shall expire at the end of such period
- (b) Notwithstanding paragraph (a) above, if the service of notice of charge by a Chargor in respect of any Trade Contract or Intercompany Loan Agreement would prevent that Chargor from dealing with its rights under that Trade Contract or Intercompany Loan Agreement in the course of its business, no notice of charge will be required to be served until an Enforcement Event has occurred
- (c) The Chargor must in respect of any Trade Contract.
 - (i) promptly after the occurrence of an Enforcement Event, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (Forms of letter for Relevant Contracts), on each counterparty to a Trade Contract; and

- (ii) use its reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (Forms of letter for Relevant Contracts)

10. WHEN SECURITY BECOMES ENFORCEABLE

10.1 Enforcement Event

This Security will become immediately enforceable upon the occurrence of an Enforcement Event.

10.2 Discretion

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in accordance with the Intercreditor Agreement

10.3 Power of sale

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

11. ENFORCEMENT OF SECURITY

11.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act

11.2 No liability as mortgagee 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 mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable

11.3 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

11.4 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his 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 Debt Documents, or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied

11.5 Redemption of prior mortgages

- (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 mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor
- (b) Each Chargor must pay to the Security Agent the costs and expenses incurred by the Security Agent in accordance with clause 21 (Costs and Expenses) of the Intercreditor Agreement.

11.6 Contingencies

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

12. RECEIVER

12.1 Appointment of Receiver

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) an Enforcement Event has occurred; or
 - (ii) the relevant Chargor so requests the Security Agent in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) 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
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from doing so by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

12.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

12.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.

12.4 Agent of the Chargors

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

12.5 Relationship with Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable in accordance with Clause 10.1 (Enforcement Event) be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

13. POWERS OF RECEIVER

13.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986, and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and 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 states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

13.2 Possession

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

13.3 Carry on business

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

13.4 Employees

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

13.5 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 thinks fit

13.6 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 thinks fit
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
- (c) Fixtures, other than landlords' fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

13.7 Leases

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

13.8 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 any Chargor or relating in any way to any Security Asset

13.9 Legal actions

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

13.10 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

13.11 Subsidiaries

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

13.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

13.13 Lending

A Receiver may lend money or advance credit to any customer of any Chargor.

13.14 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which any 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 thinks fit

13.15 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary 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 Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

14. APPLICATION OF PROCEEDS

Any moneys received by the Security Agent or any Receiver after the occurrence of an Enforcement Event must be applied in accordance with clause 16 (Application of Proceeds) of the Intercreditor Agreement

15. EXPENSES AND INDEMNITY

All costs and expenses in relation to this Deed shall be paid in accordance with clause 21 (Costs and Expenses) of the Intercreditor Agreement

16. DELEGATION

16.1 Power of Attorney

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

16.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit.

16.3 Liability

Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

17. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) 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 its delegates or sub-delegates in respect of any Security Asset

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient

18. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which any Chargor is obliged to take under this Deed, provided that such power of attorney may only be exercised (i) after the occurrence of an Enforcement Event; or (ii) where such obligation relates to further assurance or perfection and there has been a material failure by the Chargor to comply with such obligation after having received a written request to do so. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

19. MISCELLANEOUS

19.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Debt Documents

19.2 Tacking

Each Secured Party must perform its obligations under the Debt Documents (including any obligation to make available further advances)

19.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Secured Party may open a new account with the relevant Chargor
- (b) If the 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 the 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.

19.4 Time deposits

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

- (a) this Security has become enforceable in accordance with Clause 10.1 (Enforcement Event); 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

20. NOTICE OF ASSIGNMENT

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Transaction Security Document

21. RELEASE

At the end of the Security Period, the Secured Parties must, at the request and cost of the Chargors, take whatever action is necessary to release the Security Assets from this Security

22. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed

SCHEDULE 1
THE ORIGINAL CHARGORS

Name of Chargor	Registered number	Registered address
Inhoco 3498 Limited	06732456	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
JLA Clean Limited	07195174	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
Vanilla Group Limited	02566320	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
JLA Limited	01094178	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
JLA Total Care Ltd (previously known as Laundry FM Limited)	02951461	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
Circuit Launderette Services Limited	02944540	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
Broomco (3360) Limited	04968340	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
Laundry FM Partners Limited	04995143	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ
Carford Group Limited	05523770	Meadowcroft Lane, Halifax Road, Ripponden, West Yorkshire, HX6 4AJ

SCHEDULE 2
SECURITY ASSETS
SHARES

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
JLA Clean Limited	Inhoco 3498 Limited	a) Ordinary A of GBP 1 00 b) Ordinary B of GBP 0 25	a) 2,521,646 b) 195,456	a) 2,521,646 b) 195,456
Inhoco 3498 Limited	Vanilla Group Limited	a) Ordinary of GBP 1.00 b) Ordinary B of GBP 0 25	a) 2,520,644 b) 164,848	a) 2,520,644 b) 164,848
Inhoco 3498 Limited	Broomco (3360) Limited	a) Ordinary A of GBP 1 00 b) Ordinary B of GBP 1.00	a) 950 b) 50	a) 950 b) 50
Vanilla Group Limited	JLA Limited	Ordinary of GBP 1 00	150,000	150,000
Vanilla Group Limited	JLA Total Care Limited	Ordinary of GBP 1 00	100	100
Vanilla Group Limited	Circuit Launderette Services Limited	Ordinary of GBP 1 00	100	100
Broomco (3360) Limited	Laundry FM Partners Limited	Ordinary of GBP 1 00	1	1
Vanilla Group Limited	Carford Group Limited	a) Ordinary A of GBP 1 00 b) Ordinary B of GBP	a) 100,000 b) 60,000 c) 40,000	a) 100,000 b) 60,000 c) 40,000

		1 00 c) Ordinary C of GBP 1.00		
--	--	---	--	--

RESTRICTED ACCOUNTS

Chargor	Sort Code	Account	Account Bank
Broomco (3360) Limited	30-97-51	██████9306	Lloyds
Circuit Launderette Services Limited	30-97-51	██████9004	Lloyds
Circuit Launderette Services Limited	30-97-51	██████4709	Lloyds
Inhoco 3498 Limited	30-97-51	██████8202	Lloyds
Inhoco 3498 Limited	30-97-51	██████8407	Lloyds
Inhoco 3498 Limited	30-97-51	██████8504	Lloyds
Inhoco 3498 Limited	30-97-51	██████4628	Lloyds
JLA Clean Limited	30-97-51	██████4504	Lloyds
JLA Limited	30-97-51	██████9209	Lloyds
JLA Limited	30-96-34	██████6100	Lloyds
JLA Limited	30-96-34	██████6002	Lloyds
JLA Limited	30-96-34	██████2843	Lloyds
JLA Total Care Limited	30-96-34	██████5995	Lloyds
JLA Total Care Limited	30-97-51	██████8903	Lloyds
Laundry FM Partners Limited	30-97-51	██████9101	Lloyds
Laundry FM Partners Limited	30-97-51	██████4806	Lloyds
Vanilla Group Limited	30-97-51	██████8806	Lloyds

CASH COLLATERAL ACCOUNTS

[None at the date of this Deed]

RELEVANT CONTRACTS

Each of the following contracts, as amended, novated, and amended and restated from time to time:

- (a) ISDA Master Agreement dated as of 3 December 2010 between Lloyds TSB Bank plc and Inhoco 3498 Limited as amended by an Amendment dated 2 September 2014 (the “**Lloyds-Inhoco ISDA**”),
- (b) Letter Confirmation – Interest Rate Swap Transaction No. 7016313LS / 12105494 (with respect to the Lloyds-Inhoco ISDA) dated as of 5 September 2014 between Lloyds Bank Plc and Inhoco 3498 Limited,
- (c) Letter Confirmation – Interest Rate Cap Transaction No. 7016532LS / 12106494 (with respect to the Lloyds-Inhoco ISDA) dated as of 5 September 2014 between Lloyds Bank Plc and Inhoco 3498 Limited,
- (d) Letter Confirmation – Interest Rate Swap Transaction No. 2304589LS/2183182 (with respect to the Lloyds-Inhoco ISDA) dated as of 8 December 2010 between Lloyds Bank Plc and Inhoco 3498 Limited,
- (e) ISDA Master Agreement dated as of 8 December 2010 between Macquarie Bank Limited and Inhoco 3498 Limited as amended by an Amendment dated 28 August 2014 (the “**Macquarie ISDA**”),
- (f) Letter Confirmation - Amortising Interest Rate Swap Transaction Confirmation HH_2144988 (with respect to the Macquarie ISDA) dated as of 9 December 2010 between Macquarie Bank Limited and Inhoco 3498 Limited;
- (g) Letter Confirmation regarding Interest Rate Swap Transaction Transaction Reference: HII_2244679 – AMENDMENT 1 (with respect to the Macquarie ISDA) dated as of 9 September 2014 between Macquarie Bank Limited and Inhoco 3498 Limited,
- (h) Letter Confirmation regarding Interest Rate Option Transaction (CAP) Transaction Reference IHH_2244673 – AMENDMENT 1 (with respect to the Macquarie ISDA) dated as of 9 September 2014 between Macquarie Bank Limited and Inhoco 3498 Limited, and
- (i) ISDA Master Agreement dated as of 3 December 2010 between Lloyds TSB Bank plc and JLA Limited

INTERCOMPANY LOAN AGREEMENTS

- (a) An intercompany loan agreement, dated on or about the date of this Deed and made between Inhoco 3498 Limited as lender and JLA Debco as borrower

REAL PROPERTY

Chargor	Address	Freehold or Leasehold and Title Number (or, if unregistered, root of title)
JLA Limited	The freehold interest in the land at Meadowcroft Lane, Ripponden, HX6 4AJ	WYK 284864
JLA Limited	The leasehold interest in Unit 4 Appha Park, Bevan Way, Smethwick	WM991250
JLA Limited	The leasehold interest in unit 5 Mitchell Road, Fernside Park, Ferndown Industrial Estate, Ferndown, Dorset, BH21 7SG	DT384011

MATERIAL INTELLECTUAL PROPERTY

Part I – Trade Marks

Country	Number	Trade Mark	Classes	Proprietor	Filing Date	Registration Date	Status	Next Renewal Date
European Union	009215691	CIRCUIT	7, 9, 37	Circuit Launderette Services Ltd	01/07/2010	13/12/2010	Registered	31/07/2020
European Union	000571547	AQUATEX	7, 9, 11, 20	JLA Limited	01/04/1996	27/04/1999	Registered	30/04/2016
European Union	004145728	INTERFUSOR	7, 37	JLA Limited	29/11/2004	06/03/2006	Registered	30/11/2024
European Union	009215682	JLA	7, 9, 11, 37	JLA Limited	01/07/2010	13/12/2010	Registered	31/07/2020
European Union	012521911	JLA	3, 5, 7, 8, 9, 10, 11, 20, 21, 24, 25, 41, 42, 45	JLA Limited	21/01/2014	27/06/2014	Registered	31/01/2024
European Union	004146098	QTEX	7, 37	JLA Limited	29/11/2004	06/03/2006	Registered	30/11/2024

United Kingdom	2364687	INTERFUSOR	7, 37	JLA Limited	29/05/2004	11/02/2005	Registered	29/05/2024
United Kingdom	2301485	JLA JLA	7, 37	JLA Limited	25/05/2002	03/01/2003	Registered	25/05/2022
United Kingdom	2365538	CITEX	7, 11, 37	JLA Limited	11/06/2004	10/12/2004	Registered	11/06/2024
United Kingdom	2449942	SAFE SYSTEM S.A.F.E SYSTEM	11, 37	JLA Limited	19/03/2007	31/10/2008	Registered	19/03/2017

Part II – Patents

Application Number	Title	Applicant/Proprietor	Filing Date	Grant or Registration Date	Grant or Registration Number	Case Status	Country
04124962	Washing machine with ozone system	JLA Limited, Daniels Equipment Co Inc	04-Jun-2004	22-Jul-2009	2414743	Granted	UK
11/010616	Washing machine and method of washing	JLA Limited, Daniels Equipment Co	13-Dec-2004	07-Oct-2008	7430884	Granted	US
11/010932	Washing machine, ozone dissolving apparatus and method of washing	JLA Limited, Daniels Equipment Co	13-Dec-2004	24-Feb-2009	7493782	Granted	US

04104055	Washing machine with ozone dissolving apparatus	JLA Limited, Daniels Equipment Co. Inc.	11-May-2004	09-Apr-2008	2414023	Granted	UK
----------	---	---	-------------	-------------	---------	---------	----

Part III – Registered Domains

Domain Name	Expiry Date	Registrant
aquate\ co.uk	09/01/2017	JLA Limited
ardee co uk	18/09/2016	JLA Limited
ardeeautomatics co uk	30/07/2016	JLA Limited
ardeelaundry.co uk	13/03/2016	JLA Limited
buycateringequipment co uk	15/10/2016	JLA Limited
buydishwashliquid.co uk	15/10/2016	JLA Limited
buyglasswashers co uk	15/10/2016	JLA Limited
cairnrose co uk	08/03/2016	JLA Limited
carford co uk	04/11/2016	JLA Limited
carfordgroup co uk	18/08/2017	JLA Limited
carfordgroup com	18/08/2017	JLA Limited
canningstandard com	02/02/2025	JLA Limited
circuitcardtopup com	16/07/2017	JLA Limited
circuitgroup co uk	12/10/2016	JLA Limited
circuitgroup com	12/07/2016	JLA Limited
circuitlaundrette com	27/01/2016	JLA Limited
ckmld co uk	11/03/2016	JLA Limited
cleanmachine co uk	02/12/2015	JLA Limited
coffeefm co uk	10/10/2016	JLA Limited
coffeefm com	18/10/2021	JLA Limited
commercial-catering co uk	13/10/2017	JLA Limited
commercialdishwasherdirect co uk	19/04/2016	JLA Limited
commerciallaundrydirect co uk	18/05/2016	JLA Limited
commerciallaundryequipmentdirect co uk	18/05/2016	JLA Limited
commerciallaundryonline com	18/05/2016	JLA Limited
commerciallaundryshop com	18/05/2016	JLA Limited
commerciallaundrystore com	18/05/2016	JLA Limited
commercialmachinesdirect com	18/05/2016	JLA Limited
energyintelligence co	02/08/2016	JLA Limited
expertserviceuk com	05/01/2016	JLA Limited
foodintelligence co	02/08/2016	JLA Limited
h2o4 co.uk	02/02/2016	JLA Limited
harmonybusiness co.uk	04/03/2016	JLA Limited
harmonybusiness com	22/01/2017	JLA Limited
hdrcommercial co.uk	04/10/2016	JLA Limited

hdrcommercial.com	04/10/2017	JLA Limited
inhouselaundry.co.uk	29/02/2016	JLA Limited
inhouselaundry.com	02/03/2016	JLA Limited
jla.co	21/07/2016	JLA Limited
jla.com	22/03/2016	JLA Limited
jla.eu	28/02/2016	JLA Limited
jlaassistance.com	22/01/2016	JLA Limited
jlacareers.com	19/07/2016	JLA Limited
jla-clean.co.uk	30/01/2016	JLA Limited
jla-clean.com	30/01/2016	JLA Limited
jlagroup.com	30/06/2018	JLA Limited
jla-jla.co.uk	22/11/2015	JLA Limited
jla-jla.com	22/11/2015	JLA Limited
jla-ltd.co.uk	09/01/2017	JLA Limited
jla-tech.co.uk	06/11/2016	JLA Limited
jla-technologies.co.uk	06/11/2016	JLA Limited
jla-technologies.co.uk	06/11/2016	JLA Limited
jla-trade.co.uk	17/12/2015	JLA Limited
jla-trade.com	17/12/2016	JLA Limited
jla-trade.eu	31/12/2015	JLA Limited
jlawarewashing.co.uk	23/04/2016	JLA Limited
jlawarewashing.com	23/04/2016	JLA Limited
jlawhitepapers.com	14/08/2016	JLA Limited
larthwaite.org	03/09/2018	JLA Limited
laundryequipmentdirect.co.uk	19/04/2016	JLA Limited
laundryequipmentworld.com	18/05/2016	JLA Limited
laundryfm.co.uk	03/09/2016	JLA Limited
laundryfm.com	03/09/2016	JLA Limited
laundryintelligence.co	02/08/2016	JLA Limited
laundryintelligence.co.uk	02/08/2016	JLA Limited
laundryintelligence.com	02/08/2016	JLA Limited
laundryman.co.uk	03/09/2016	JLA Limited
laundrypartsonline.co.uk	25/08/2017	JLA Limited
laundryserv.co.uk	12/04/2016	JLA Limited
laundrysolutions.co.uk	29/02/2016	JLA Limited
laundrywatch.co.uk	26/01/2016	JLA Limited
laundrywatch.com	18/12/2016	JLA Limited
legionellacontrol.co	21/07/2016	JLA Limited
lightingintelligence.co	02/08/2016	JLA Limited
lightingintelligence.co.uk	02/08/2016	JLA Limited
lightingintelligence.com	02/08/2016	JLA Limited
lowestcostlaundryequipment.co.uk	11/06/2016	JLA Limited
lowestcostlaundryequipment.com	11/06/2016	JLA Limited
mason-blackpool.co.uk	22/10/2016	JLA Limited
mason-blackpool.com	24/11/2015	JLA Limited
medicalintelligence.co	02/08/2016	JLA Limited

onpremiselaundry co uk	29/02/2016	JLA Limited
otex co uk	21/06/2016	JLA Limited
otex eu	28/02/2016	JLA Limited
rapidlaundrypartsdirect co uk	22/01/2016	JLA Limited
redsq2 co uk	22/03/2016	JLA Limited
redsq2 com	22/03/2016	JLA Limited
santacruztes.com	03/05/2021	JLA Limited
sapphirelaundryequipment co uk	07/05/2016	JLA Limited
smartcardfm com	31/08/2016	JLA Limited
smartcardlaundry co uk	25/08/2016	JLA Limited
stanland co.uk	25/11/2016	JLA Limited
stanland com	30/03/2016	JLA Limited
stanlandgroup co.uk	07/12/2016	JLA Limited
stanlandgroup com	07/12/2015	JLA Limited
superbugs co uk	03/08/2016	JLA Limited
superbugs org	03/08/2016	JLA Limited
superbugs org uk	03/08/2016	JLA Limited
swisslaundrymachine co uk	14/02/2016	JLA Limited
swisslaundrymachine com	14/02/2016	JLA Limited
uealaunderettes co.uk	22/08/2016	JLA Limited
washangel co uk	03/09/2018	JLA Limited
washangel com	03/09/2018	JLA Limited
washing co uk	29/07/2016	JLA Limited
whread.co uk	11/03/2016	JLA Limited
jlalaundry ie	26/10/2015	JLA Limited
jlaltd ie	26/10/2015	JLA Limited
jlaservice ie	31/05/2016	JLA Limited
jlaservicesolutions co uk	31/05/2016	JLA Limited
jlatalcare ie	31/05/2016	JLA Limited

INSURANCES

[None at the date of this Deed]

SCHEDULE 3

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK (RESTRICTED ACCOUNT)

[On the letterhead of the Chargor]

To [Account Bank]

Copy [Security Agent]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, among others, the Parent and the Security Agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of [●] (the **Security Agent**) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no. _____ sort code _____) (the **Restricted Account**) and the debt represented by it.

We irrevocably instruct and authorise you to

- (a) disclose to the Security Agent any information relating to the Restricted Account requested from you by the Security Agent,
- (b) following written notice from the Security Agent that the security created under the Security Agreement has become enforceable, comply with the terms of any written notice or instruction relating to the Restricted Account received by you from the Security Agent, and
- (c) following written notice from the Security Agent that the security created under the Security Agreement has become enforceable, hold all sums standing to the credit of the Restricted Account to the order of the Security Agent, and
- (d) following written notice from the Security Agent that the security created under the Security Agreement has become enforceable, pay or release any sum standing to the credit of the Restricted Account in accordance with the written instructions of the Security Agent

For the avoidance of doubt, you may continue to deal with the Chargor in relation to the Restricted Account until you receive written notice to the contrary from the Security Agent. Following notice from the Security Agent that the Security created under the Security Agreement has become enforceable, we shall not be permitted to withdraw any amount from the Restricted Account without the prior written consent of the Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

[We request the waiver of the following rights: [REFER TO SPECIFIC STANDARD TERMS AND CONDITIONS OF THE ACCOUNT BANK. IF RELEVANT]]

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent and us

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to us within 20 Business Days of the date of this letter

Yours faithfully,

.....
(Authorised Signatory)

[Chargor]

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK (RESTRICTED ACCOUNT)

[On the letterhead of the Account Bank]

To: [Security Agent]

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, among others, the Parent and the Security Agent (the Security Agreement)

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of its account with us (Account no. _____, sort code _____) (the **Restricted Account**) and the debt represented by it

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) have not previously received notice (other than notices which have subsequently been irrevocably withdrawn) of the interest of any third party in the Restricted Account, and
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Restricted Account, except prior security interests in favour of the Account Bank created or arising by operation of law or in the standard terms and conditions of the Account Bank (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements)

[We hereby consent to waive the following rights [REFER TO SPECIFIC STANDARD TERMS AND CONDITIONS OF THE ACCOUNT BANK, IF RELEVANT].]

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)

[Account Bank]

PART 3

NOTICE TO ACCOUNT BANK (CASH COLLATERAL ACCOUNT)

[On the letterhead of the relevant Chargor]

To: [Account Bank]

Copy: [Security Agent]

[Date]

Dear Sirs,

**Security Agreement dated [●] 2015 between, among others, the Parent and the Security Agent
(the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of [●] (the **Security Agent**) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no _____ sort code _____) (the **Cash Collateral Account**) and the debt represented by it.

We irrevocably instruct and authorise you to

- (a) disclose to the Security Agent any information relating to the Cash Collateral Account requested from you by the Security Agent,
- (b) comply with the terms of any written notice or instruction relating to the Cash Collateral Account received by you from the Security Agent,
- (c) hold all sums standing to the credit of the Cash Collateral Account to the order of the Security Agent; and
- (d) pay or release any sum standing to the credit of the Cash Collateral Account in accordance with the written instructions of the Security Agent.

We are not permitted to withdraw any amount from the Cash Collateral Account without the prior written consent of the Security Agent

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you

[We request the waiver of the following rights [REFER TO SPECIFIC STANDARD TERMS AND CONDITIONS OF THE ACCOUNT BANK IF RELEVANT]]

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to us within 20 Business Days of the date of this letter

Yours faithfully,

(Authorised Signatory)

[Chargor]

PART 4

ACKNOWLEDGEMENT OF ACCOUNT BANK (CASH COLLATERAL ACCOUNT)

To: [Security Agent]

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] 2015 between, among others, the Parent and the Security Agent (the Security Agreement)

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of its account with us (Account no _____, sort code _____) (the **Cash Collateral Account**) and the debt represented by it.

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) have not previously received notice (other than notices which have subsequently been irrevocably withdrawn) of the interest of any third party in the Cash Collateral Account,
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Cash Collateral Account, except prior security interests in favour of the Cash Collateral Bank created or arising by operation of law or in the standard terms and conditions of the Account Bank (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements); and
- (d) will not permit any amount to be withdrawn from the Cash Collateral Account without your prior written consent

[We hereby consent to waive the following rights [REFER TO SPECIFIC STANDARD TERMS AND CONDITIONS OF THE ACCOUNT BANK, IF RELEVANT]]

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

.....
(Authorised signatory)

[Account Bank]

SCHEDULE 4
FORMS OF LETTER FOR RELEVANT CONTRACTS
PART 1
NOTICE TO COUNTERPARTY

To {Contract party}

[Date]

Dear Sirs.

Security Agreement dated [] between []
and [] (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to [] (the **Security Agent**) all our rights in respect of [insert details of Contract] (the **Contract**)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS], with a copy to ourselves, within 20 Business Days of the date of this letter.

Yours faithfully,

.

[Chargor]

(Authorised signatory)

PART 2

Acknowledgement of Counterparty

To [Security Agent]
as Security Agent

Copy [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [] (the **Chargor**) of a notice dated [] of an assignment on the terms of the Security Agreement dated [] of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

. . .

(Authorised signatory)

[Counterparty]

SCHEDULE 5

FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [●]

BETWEEN.

- (1) [●], a company incorporated in England and Wales with registered number [●] (the **New Chargor**), and
- (2) [●] (the **Security Agent**) as agent and trustee for the Secured Parties (as defined in the Security Agreement (defined below))

RECITAL:

This accession deed is supplemental to a security agreement dated [●] between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the **Security Agreement**)

NOW THIS DEED WITNESSES as follows

1. INTERPRETATION

1.1 Definitions

Terms defined in the Security Agreement shall have the same meaning when used in this accession deed.

1.2 Construction

Clause 1.2 (Construction) of the Security Agreement will be deemed to be set out in full in this accession deed, but as if references in such clause to the Security Agreement were references to this accession deed

2. ACCESSION OF NEW CHARGOR

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Security Agreement with immediate effect and agrees to be bound by all of the terms of the Security Agreement as if it had originally been a party to it as a Chargor

2.2 Covenant to pay

The New Chargor covenants to pay or discharge the Secured Liabilities in the manner provided for in the Debt Documents.

2.3 Specific Security

The New Chargor grants such security as is created by the Security Agreement, as if it had originally been a party to it as a Chargor, this includes security assets specified in the Schedule hereto, which supplements schedule 2 (Secured Assets) to the Security Agreement.

3. CONSENT OF EXISTING CHARGORS

The existing Chargors agree to the terms of this accession deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Security Agreement

4. CONSTRUCTION OF SECURITY AGREEMENT

The Security Agreement and this deed shall be read together as one instrument on the basis that references in the Security Agreement to "this Deed" will be deemed to include this accession deed

5. GOVERNING LAW

This accession deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this accession deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this accession deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law

IN WITNESS whereof this accession deed has been duly executed as a deed on the date first above written

SIGNATORIES

SIGNATORIES TO DEED OF ACCESSION

New Chargor

EXECUTED AS A DEED by)
[●])
acting by)

Director
Witness

Notice Details

Address* [●]
Facsimile. [●]
Attention* [●]

Security Agent

[●]

By

[Chargors' Agent]

EXECUTED AS A DEED by)
[●].)
on behalf of each of the existing Chargors)
acting by)

Director

Witness

SCHEDULE TO DEED OF ACCESSION
Supplementing Schedule 2 to the Security Agreement

[●]

SIGNATORIES

Original Chargors

EXECUTED as a DEED by
INHOCO 3498 LIMITED

REDACTED UNDER S85(6) OF THE COMPANIES ACT 2006

Signature of Director

Paul Humphreys

Name of Director

in the presence of

REDACTED UNDER S85(6) OF THE COMPANIES ACT 2006

Signature of witness

Yang Zhao

Name of witness

White & Case LLP
5 Old Broad Street
London EC2N 1DW

Address of witness

Solicitor

Occupation of witness

EXECUTED as a DEED by
JLA CLEAN LIMITED

REDACTED UNDER S89(1) OF THE COMPANIES ACT 2006

Signature of Director

Paul Humphreys

Name of Director

in the presence of

REDACTED UNDER S89(1) OF THE COMPANIES ACT 2006

Signature of witness

Yang Zhao

Name of witness White & Case LLP

5 Old Broad Street

London EC2N 1DW

Address of witness

Solicitor

Occupation of witness

EXECUTED as a DEED by
VANILLA GROUP LIMITED

REDACTED ENDORSING OF THE COMPANIES ACT 2006

Signature of Director

Paul Humphreys

Name of Director

in the presence of

REDACTED ENDORSING OF THE COMPANIES ACT 2006

Signature of witness

Yang Zhao

Name of witness White & Case LLP

5 Old Broad Street

Address of witness London EC2N 1DW

Solicitor

Occupation of witness

EXECUTED as a DEED by
JLA LIMITED

REGISTERED UNDER THE COMPANIES ACT 2006

Signature of Director

Paul Humphreys
Name of Director

in the presence of

REGISTERED UNDER THE COMPANIES ACT 2006

Signature of witness

Yang Zhao
Name of witness White & Case LLP
5 Old Broad Street
London EC2N 1DW
Address of witness

Solicitor
Occupation of witness

EXECUTED as a DEED by
JLA TOTAL CARE LIMITED

REDACTED UNDER S 859G OF THE COMPANIES ACT 2006

Signature of Director

Paul Humphreys

Name of Director

in the presence of

REDACTED UNDER S 859G OF THE COMPANIES ACT 2006

Signature of witness

Yang Zhang
Name of witness White & Case LLP
5 Old Broad Street
London EC2N 1DW

Address of witness

Solicitor
Occupation of witness

EXECUTED as a DEED by
CIRCUIT LAUNDERETTE SERVICES LIMITED
[REDACTED UNDER S 859G OF THE COMPANIES ACT 2006]

Signature of Director

Paul Humphreys
Name of Director

in the presence of
[REDACTED UNDER S 859G OF THE COMPANIES ACT 2006]

Signature of witness

Yang Zhao
Name of witness

Address of witness White & Case LLP
5 Old Broad Street
London EC2N 1DW

Solicitor
Occupation of witness

EXECUTED as a DEED by

BROOMCO (3360) LIMITED

[REDACTED UNDER S 859G OF THE COMPANIES ACT 2006]

Signature of Director

Pam Humphreys

Name of Director

in the presence of

[REDACTED UNDER S 859G OF THE COMPANIES ACT 2006]

Signature of witness

Yang Zhao

Name of witness

White & Case LLP
5 Old Broad Street
London EC2N 1DW

Address of witness

Solicitor

Occupation of witness

EXECUTED as a DEED by

LAUNDRY FM PARTNERS LIMITED

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Signature of Director

Paul Humphreys

Name of Director

in the presence of

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Signature of witness

Yang Zhao

Name of witness

White & Case LLP
5 Old Broad Street
London EC2N 1DW

Address of witness

Solicitor

Occupation of witness

EXECUTED as a DEED by
CARFORD GROUP LIMITED

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Signature of Director

Paul Humphreys

Name of Director

in the presence of

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Signature of witness

Yang Zhao

Name of witness

White & Case LLP
5 Old Broad Street
London EC2N 1DY

Address of witness

Solicitor

Occupation of witness

Security Agent

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

By:



Signature page to the Global English Debenture