

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge

IRIS Laserform

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

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

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

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

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

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

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

FRIDAY



L390GDQP

L11

30/05/2014

#27

COMPANIES HOUSE

For official use

1 Company details

Company number 0 4 0 6 3 7 4 4 ✓

Company name in full Eden Springs UK Limited ✓

8
→ **Filing 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 2 3 0 5 2 0 1 4 ✓

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 ✓ Cooperatieve Centrale Raiffeisen-Boerenleenbank
B A (trading as Rabobank International)

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

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Particulars of a charge

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Description

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

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

Description

N/A

5

Fixed charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to Section 7

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

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Particulars of a charge

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Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *Catham + Watkins.* X

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

MR01

Particulars of a charge

Presenter information

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

Contact name David Hallett

Company name Latham & Watkins

Address 99 Bishopsgate

Post town

County/Region London

Postcode

E	C	2	M		3	X	F
---	---	---	---	--	---	---	---

Country England

DX

Telephone 020 7710 4558

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: 4063744

Charge code: 0406 3744 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd May 2014 and created by EDEN SPRINGS UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th May 2014

P

Given at Companies House, Cardiff on 4th June 2014



Companies House



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

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument, delivered as part of this application for registration under section 859A of the Companies Act 2006, is a correct copy of the original security instrument

Signature *Gaud Hama*

Execution Version

Date 30 5 2014

23 May 2014

**EDEN SPRINGS UK LIMITED
KAFEVEND HOLDINGS LIMITED
KAFEVEND GROUP LIMITED
(as Chargors)**

in favour of

**COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK B.A. (TRADING AS RABOBANK
INTERNATIONAL) (as Security Agent)**

DEBENTURE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

*This debenture is subject to and has the benefit of the Intercreditor
Agreement (as defined herein)*

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THIS DEBENTURE is made by way of deed on **23** May 2014

BY:

- (1) **EDEN SPRINGS UK LIMITED** (registered in England and Wales with company registration number 04063744)
- (2) **KAFEVEND HOLDINGS LIMITED** (registered in England and Wales with company registration number 05516366)
- (3) **KAFEVEND GROUP LIMITED** (registered in England and Wales with company registration number 02693919)

(the "Chargors") in favour of

- (4) **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (TRADING AS RABOBANK INTERNATIONAL)** as security agent for each of the Secured Parties on the terms and conditions set out in the Intercreditor Agreement (the "Security Agent").

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Debenture (as defined below):

"**Acceleration Event**" has the meaning given to that term in the Intercreditor Agreement with the exception of a Senior Subordinated Notes Acceleration Event.

"**Account**" means the material accounts set out in Schedule 5 (*Bank Accounts*) and each of the accounts opened or maintained by each Chargor with the Security Agent, any bank, building society, financial institution or other person (including any renewal, redesignation, replacement, subdivision or subaccount of such account), designated by the Security Agent and the Chargor as a material bank account, and the debt or debts represented thereby.

"**Administration Event**" means the presentation of an application to the court for the making of an administration order in relation to any Chargor

"**Agent**" has the meaning given to that term in the Facility Agreement.

"**Business Day**" has the meaning given to that term in the Facility Agreement.

"**Charged Assets**" means all of the assets and undertaking of each Chargor which from time to time are the subject of any Security created or expressed to be created by it in favour of the Security Agent by or pursuant to this Debenture

"**Collateral Rights**" means all rights, powers and remedies of the Security Agent provided by or pursuant to this Debenture or by law.

"**Debt Document**" has the meaning given to that term in the Intercreditor Agreement with the exception of the Senior Subordinated Notes Finance Documents and the Senior Subordinated Notes Proceeds Loan Agreements.

"**Facility Agreement**" means the revolving facility agreement dated 15 April 2014, and made between, among others, Hydra Dutch Holdings 2 B.V. as the Company, Original Borrower

and Original Guarantor, Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International), Credit Suisse International, Jefferies Finance LLC and UBS Limited as Arrangers, Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International) as Agent and Security Agent (each as defined therein) and the financial institutions named therein as Lenders.

"Financial Indebtedness" has the meaning given to that term in the Intercreditor Agreement.

"Fixed Security" means any, fixed charge or assignment expressed to be constituted by or pursuant to Clause 4 (*Fixed Security*) of this Debenture.

"Group" has the meaning given to that term in the Intercreditor Agreement.

"Intra-Group Debt Document" means any document evidencing the terms of the Intra-group Liabilities.

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which any Chargor may from time to time have an interest (as amended or supplemented) and includes the insurance policies specified in Schedule 4 (*Insurance policies*).

"Intellectual Property" means:

- (a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may on or after the date of this Debenture subsist), whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets of each member of the Group (which may on or after the date of this Debenture subsist).

"Intercreditor Agreement" means the intercreditor agreement dated 29 April 2014 and made between, among others, Hydra Dutch Holdings 1 B.V. as Holdco, Hydra Dutch Holdings 2 B.V. as Parent, the companies named therein as Original Debtors and the companies named on the signing pages as Revolving Facility Agent, Senior Secured Notes Trustee and Security Agent (each as defined therein).

"Investments" means any.

- (a) stocks, shares, debentures and certificates of deposit and other instruments creating or acknowledging indebtedness, including alternative finance investment bonds,
- (b) interests in collective investment schemes, in whatever form or jurisdiction any such scheme is established, including partnership interests;
- (c) warrants and other instruments entitling the holder to subscribe for or acquire any investments described in paragraphs (a) or (b) above;
- (d) certificates and other instruments conferring contractual or property rights (other than options) in respect of the investments in paragraphs (a), (b) or (c) above; and
- (e) options to acquire any investments described in paragraphs (a), (b), (c) or (d) above,

in each case whether held directly by or to the order of any Chargor or by any trustee, nominee, custodian, fiduciary or clearance system on its behalf (including all rights against any such trustee, nominee, custodian, fiduciary or clearance system including, without limitation, any contractual rights or any right to delivery of all or any part of the Investments from time to time)

"Monetary Claims" means any material book and other debts and material monetary claims owing to each Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which such Chargor is a party and any other assets, property, rights or undertaking such Chargor).

"Notice of Assignment" means a notice of assignment in substantially the form set out in Schedule 7 (*Form of Notice of Assignment of Specific Contract*) or in such form as may be specified by the Security Agent.

"Notice of Charge" means a notice of charge in substantially the form set out in Schedule 6 (*Form of Notice of Security to Account Bank*)

"Obligor" has the meaning given to that term in the Facility Agreement.

"Quasi-Security" means a transaction in which any Chargor:

- a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by such Chargor or any other member of the Group;
- b) sells, transfers or otherwise disposes of any of its receivables on recourse terms;
- c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- d) enters into any other preferential arrangement having a similar effect,

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

"Receiver" means an administrator, a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under this Debenture;

"Related Rights" means, in relation to any Charged Asset.

- (a) the proceeds of sale or rental of any part of that Charged Asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Asset;
- (c) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that Charged Asset; and
- (d) any monies and proceeds paid or payable in respect of that Charged Asset.

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement excluding any Senior Subordinated Notes Creditors.

"Secured Obligations" has the meaning given to that term in the Intercreditor Agreement, excluding any Liabilities and other present and future obligations under the Senior Subordinated Notes Finance Documents and the Senior Subordinated Notes Proceeds Loan Agreements.

"Security" means the security created under or pursuant to or evidenced by this Debenture.

"Security Period" means the period beginning on the date of this Debenture and ending on the date on which the Security is released in accordance with Clause 24 (*Release*).

"Shares" means all of each Chargor's present and future shares in the capital of any member of the Group that is an Obligor from time to time held by, to the order, or on behalf, of such Chargor, other than the shares in any Holding Company that accedes as a Guarantor as a result of it being a direct Holding Company of an Obligor (or does not accede as a Guarantor but otherwise gives security over the shares of the applicable Obligor)

"Specific Contracts" means each of the contracts listed in Schedule 3 (*Specific Contracts*) and any other agreement designated as a Specific Contract by the Security Agent and any Chargor.

"Subsidiary" has the meaning given to that term in the Intercreditor Agreement.

"Tangible Moveable Property" means any material plant, machinery, office equipment, computers, vehicles, furniture, fittings and other chattels (excluding any for the time being forming part of each Chargor's stock in trade or work in progress).

1.2 Terms defined in other Debt Documents

Unless defined in this Debenture, or the context otherwise requires, a term defined in the Intercreditor Agreement or in any other Debt Document has the same meaning in this Debenture, or any notice given under or in connection with this Debenture.

1.3 Construction

In this Debenture:

- (a) the rules of interpretation contained in Clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and Definitions*) of the Facility Agreement shall apply to the construction of this Debenture, or in any notice given under or in connection with this Debenture,
- (b) any reference to the "Security Agent", the "Secured Parties", or each "Chargor" shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Intercreditor Agreement;
- (c) references in this Debenture to any Clause or Schedule shall be to a Clause or Schedule contained in this Debenture; and
- (d) any Debt Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated, including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to those agreements but excluding any amendment or novation made contrary to any provision of any Debt Document;

1.4 Third party rights

- (a) Unless expressly provided to the contrary in a Debt Document a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Debenture.
- (b) Notwithstanding any term of any Debt Document, the consent of any person who is not a Party is not required to rescind or vary this Debenture at any time.

1.5 Incorporation of provisions from Facility Agreement

Clauses 1.4 (*Third party rights*), 18 (*Tax gross up and indemnities*), 20 (*Other indemnities*), 37.1 (*Accounts*), 37.2 (*Certificates and determinations*) and 40 (*Amendments and waivers*) of the Facility Agreement are deemed to form part of this Debenture as if expressly incorporated into it and as if all references in those clauses to the Facility Agreement were references to this Debenture.

1.6 Present and future assets

- (a) A reference in this Debenture to any Charged Asset or other asset includes, unless the contrary intention appears, present and future Charged Assets and other assets.
- (b) The absence of or incomplete details of any Charged Assets in any Schedule shall not affect the validity or enforceability of any Security under this Debenture.

1.7 Separate Security

Clauses 4.1 (*Fixed charge over Tangible Moveable Property*) to 4.10 (*Fixed charge over Intra-Group Debt Documents*) shall be construed as creating a separate and distinct fixed charge or assignment over each relevant asset within any particular class of assets defined in this Debenture and the failure to create an effective fixed charge or assignment (whether arising out of this Debenture or any act or omission by any party) over any one asset shall not affect the nature or validity of the, charge or assignment imposed on any other asset whether within that same class of assets or not.

1.8 Security Agent assumes no obligation

The Security Agent shall not be under any obligation in relation to the Charged Assets as a consequence of this Debenture and each Chargor shall at all times remain liable to perform all obligations in respect of the Charged Assets.

1.9 Intercreditor Agreement

This Debenture is subject to the Intercreditor Agreement and in the event of a conflict between the provisions of this Debenture and the Intercreditor Agreement, the Intercreditor Agreement shall prevail. In the event of a conflict between the provisions of this Debenture and the relevant Debt Documents, the relevant Debt Documents shall prevail

1.10 Deed

The parties hereto intend that this Debenture shall take effect as a deed notwithstanding that any party may execute the Debenture under hand.

2. COVENANT TO PAY

2.1 Covenant to pay

The Chargor, as primary obligor, covenants with and undertakes to the Security Agent (for the benefit of itself and the other Secured Parties) that it shall on demand, pay, discharge and satisfy the Secured Obligations when they fall due for payment.

3. COMMON PROVISIONS

3.1 Common provisions as to all Security

All the Security constituted by or pursuant to this Debenture is

- (a) created with full title guarantee;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Debenture and the Security created by or pursuant to it on trust for the Secured Parties; and
- (c) continuing security for the payment and discharge of all the Secured Obligations.

3.2 Consent for Fixed Security

Each Chargor creates each Fixed Security subject to obtaining any necessary consent to such Fixed Security from any relevant third party, provided that such Chargor shall be under no obligation to give notice to, or obtain consent from, any relevant third party in relation to such Fixed Security (other than any registration required to perfect such Fixed Security) unless an Acceleration Event occurs.

3.3 Third party arrangements

Nothing in this Debenture shall be construed as requiring the Chargors to obtain consent in relation to any assets subject to third party arrangements (including leases, licenses, Intellectual Property rights, Joint Ventures and minority shareholdings) which prevent those assets from being charged (or, if charged, would give a third party a right to terminate or otherwise annul any rights, benefits and/or obligations with respect to a member of the Chargors and/or assets) provided that reasonable endeavours to obtain consent to charging any such assets shall be used by the Chargors if the relevant asset is material.

4. FIXED SECURITY

4.1 Fixed charge over Tangible Moveable Property

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Tangible Moveable Property and all Related Rights.

4.2 Fixed charge over Accounts

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Accounts and all Related Rights.

4.3 Fixed charge over contracts

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement to which such Chargor is a party (except for the Specific Contracts) and all Related Rights, provided that no such Security shall be granted over any hedging agreement or over any contract, agreement or Related Rights if granting such Security would contravene its terms or, in respect of Related Rights, the terms of the relevant or underlying contract or agreement.

4.4 Fixed charge over Monetary Claims

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture) and all Related Rights (to the extent not already charged under this Clause 4.4), provided that no such Security shall be granted over any Monetary Claims or Related Rights if granting such Security would contravene its terms or, in respect of Related Rights, the terms of the relevant or underlying contract or agreement.

4.5 Fixed charge over Investments

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Investments and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise)

4.6 Fixed charge over Shares

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.7 Fixed charge over Intellectual Property

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Intellectual Property and all Related Rights

4.8 Fixed charge over goodwill

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to any goodwill, rights and claims in relation to the uncalled capital of such Chargor

4.9 Fixed charge over other assets

Each Chargor charges (to the extent not validly and effectively assigned pursuant to Clause 4.11 (*Assignment of Specific Contracts*) and Clause 4.12 (*Assignment of Insurance Policies*), by way of first fixed charge, all of its rights, title and interest from time to time in and to each Specific Contract and each Insurance Policy and all Related Rights in relation to each of those assets.

4.10 Fixed Charge over Intra-Group Debt Documents

Each Chargor, charges by way of a fixed charge, all of its rights, claims, title and interest from time to time in and to the proceeds of the Intra-Group Debt Documents and all Related Rights provided that no such Security shall be granted over any contract, agreement or Related Rights if granting such Security would contravene its terms or, in respect of Related Rights, the terms of the relevant or underlying contract or agreement.

4.11 Assignment of Specific Contracts

Each Chargor, as Security for the Secured Obligations, assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Specific Contract and all Related Rights provided that no such Security shall be granted over any contract, agreement or Related Rights if granting such Security would contravene its terms or, in respect of Related Rights, the terms of the relevant or underlying contract or agreement.

4.12 Assignment of Insurance Policies

Each Chargor, as Security for the Secured Obligations, assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each Insurance Policy and all Related Rights provided that no such Security shall be granted over any contract, agreement or Related Rights if granting such Security would contravene its terms or, in respect of Related Rights, the terms of the relevant or underlying contract or agreement

5. FLOATING CHARGE

5.1 Floating charge

- (a) Each Chargor charges by way of first floating charge in favour of the Security Agent all present and future assets and undertaking and rights of such Chargor.
- (b) The floating charge created pursuant to paragraph (a) of Clause 5.1 above shall be deferred in point of priority to all Fixed Security validly and effectively created by the relevant Chargor under the Debt Documents in favour of the Security Agent as security for the Secured Obligations
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (a) of Clause 5.1 above.

5.2 Crystallisation: by notice

The Security Agent may at any time by notice in writing to each Chargor convert the floating charge created pursuant to Clause 5.1 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) an Acceleration Event occurs;
- (b) the Security Agent considers that any of the Charged Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process,
- (c) the Security Agent considers that it is reasonably necessary in order to protect or preserve the Security and/or the priority of the Security; or
- (d) any Chargor requests the Security Agent to exercise any of its powers under this Debenture and has given its express prior written consent to the Security Agent to convert the floating charge into a fixed charge.

5.3 Crystallisation: automatic

Notwithstanding Clause 5.2 (*Crystallisation by notice*) and without prejudice to any law which may have a similar effect, the floating charge created pursuant to Clause 5.1 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- (a) any Chargor creates or attempts to create any Security (other than any Security not prohibited under the terms of the Debt Documents), over any of the Charged Assets;
- (b) any person levies or attempts to levy any distress, execution or other legal process against any of the Charged Assets;
- (c) an Administration Event occurs;
- (d) a Receiver is appointed over all or any of the Charged Assets,
- (e) a meeting is convened for the passing of a resolution for the voluntary winding-up or dissolution of any Chargor;
- (f) a petition is presented for the compulsory winding-up of any Chargor;
- (g) a provisional liquidator is appointed to any Chargor; or

- (h) or any analogous procedure or step is taken in any jurisdiction.

6. PROVISIONS AS TO SECURITY AND PERFECTION

6.1 Negative pledge and restriction on dealings

The chargors may not.

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Assets, or
- (b) sell, transfer, lend or otherwise dispose of all or any part of the Charged Assets or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as not prohibited by the Debt Documents or with the prior written consent of the Security Agent.

6.2 Implied covenants for title

- (a) The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clauses 4 (*Fixed Security*) or 5 (*Floating charge*).
- (b) It shall be implied in respect of Clauses 4 (*Fixed Security*) and 5 (*Floating charge*) that each Chargor is disposing of the Charged Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

6.3 Notice of Security: Accounts

- (a) Each Chargor shall, if requested by the Security Agent within five Business Days of the date of this Debenture, deliver to the Security Agent (or procure the delivery of) a Notice of Charge in relation to the Accounts duly executed by, or on behalf of, the relevant Chargor and each Chargor shall use all reasonable endeavours to procure from each account bank, building society, financial institution or other person with which any Account is opened or maintained, an acknowledgement in the form set out in such Notice of Charge within 20 Business Days of service. If the relevant Chargor has used reasonable endeavours but has not been able to obtain such an acknowledgment its obligation to do so shall cease on the expiry of the 20 Business Day period.
- (b) The execution of this Debenture by the Chargors and the Security Agent shall constitute notice to the Security Agent of the charge created over any Account opened or maintained with the Security Agent.
- (c) Notwithstanding any provision of this Debenture, if the service of a Notice of Charge would prevent the relevant Chargor from using a bank account in the course of its business, no notice of Security shall be served until the occurrence of an Acceleration Event.

6.4 Notice of Security: other assets

- (a) Each Chargor shall, if requested by the Security Agent from time to time after the occurrence of an Acceleration Event, promptly deliver to the Security Agent (or procure the delivery of) a Notice of Assignment or a Notice of Charge (as

appropriate) duly executed by, or on behalf of, the relevant Chargor in relation to any asset (other than the Accounts) which is the subject of the Fixed Security and any floating charge which is converted into a fixed charge pursuant to Clauses 5.2 (*Crystallisation by notice*) and 5.3 (*Crystallisation automatic*).

- (b) Each Chargor shall use all reasonable endeavours to procure from each recipient of such a Notice of Assignment or a Notice of Charge (as appropriate) an acknowledgement in the form set out therein

6.5 Deposit of documents of title: Investments

After the occurrence of an Acceleration Event, each Chargor shall promptly on the request of the Security Agent, deposit with the Security Agent (or procure the deposit of) all of the Investments and any certificates and other documents of title representing the Investments to which any Chargor (or its nominee(s)) is or becomes entitled, together with any other document which the Security Agent may reasonably request (in such form and executed in such manner as the Security Agent may reasonably require (including stock transfer forms or other instruments of transfer executed in blank by it or on its behalf), with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s)

6.6 Deposit of share certificates

- (a) Each Chargor shall:
 - (i) on the date of this Debenture (or, in respect of future Shares, as soon as reasonably practicable upon them coming into possession of the Chargor at any time), deposit (or procure there to be deposited) with the Security Agent all certificates and other documents of title to the Shares and stock transfer forms (executed in blank by it or on its behalf). The Security Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full, or the Security created hereby over the assets to which they relate is released in accordance with the terms of the Intercreditor Agreement, and shall be entitled, at any time following the occurrence of an Acceleration Event to complete under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, and
 - (ii) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares (or upon acquiring any interest therein), notify the Security Agent of that occurrence and deposit with the Security Agent (or procure the deposit of) (i) all certificates or other documents of title representing such items and (ii) such stock transfer forms or other instruments of transfer (executed in blank by it or on its behalf) in respect thereof as the Security Agent may request
- (b) Any document required to be delivered to the Security Agent under paragraph (a) of this Clause which is for any reason not so delivered or which is released by the Security Agent to the relevant Chargor shall be held on trust by such Chargor for the Security Agent.

6.7 Registration of Intellectual Property

Subject to Clause 11 (*Intellectual Property*), the Chargors shall, if requested by the Security Agent, execute all such documents and do all such acts as the Security Agent may reasonably

require to record the interest of the Security Agent in any registers relating to any registered Intellectual Property.

7. FURTHER ASSURANCE

7.1 Further assurance

Each Chargor shall promptly, at its own cost (including payment of stamp duties or fees), do all such acts or execute all such documents (including assignments, transfers, charges, notarisations, registrations, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) in favour of the Security Agent or its nominee(s):

- (i) to create, perfect and/or protect the Security created or intended to be created in respect of the Charged Assets (which may include the execution by the Chargors of a charge or assignment over all or any of the assets constituting, or intended to constitute, the Charged Assets) or for the exercise of the Collateral Rights;
- (ii) to confer on the Security Agent or on the Secured Parties Security over any asset or undertaking of the Chargors located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be conferred by or pursuant to this Debenture to which it is a party; and/or
- (iii) to facilitate the realisation of the Charged Assets.

7.2 Necessary action

Each Chargor shall take such reasonable action as is available to it (including making all filings and registrations and applying for relief against forfeiture) as may reasonably be requested by the Security Agent for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent by or pursuant to this Debenture.

8. SHARES AND INVESTMENTS

8.1 Dividends prior to an Acceleration Event

Prior to the occurrence of an Acceleration Event, each Chargor shall be entitled to receive all dividends, interest and other monies or distributions of an income nature arising from the Shares.

8.2 Dividends after an Acceleration Event

Upon the occurrence of an Acceleration Event, the Security Agent may, at its discretion, in the name of each Chargor or otherwise and without any further consent or authority from any Chargor, apply all dividends, interest and other monies arising from the Shares in accordance with Clause 17 (*Application of Proceeds*)

8.3 Voting rights prior to Security Agent Notice

Prior to the giving of notice pursuant to Clause 8.4 (*Voting rights after Security Agent Notice*), each Chargor shall be entitled to exercise all voting rights in relation to the Shares, provided that the Chargor shall not exercise such voting rights in any manner which (i) materially and

adversely affects the validity or enforceability of the Security; or (ii) causes an Acceleration Event to occur

8.4 Voting rights after Security Agent Notice

Subject to Clause 8.5 (*Waiver of voting rights by Security Agent*), upon the occurrence of an Acceleration Event, the Security Agent may (but without having any obligation to do so) give notice to each Chargor (with a copy to the Agent) that this Clause 8.4 will apply. With effect from the giving of that notice the Security Agent may, at its discretion, in the name of each Chargor or otherwise and without any further consent or authority from any Chargor:

- (a) exercise (or refrain from exercising) any voting rights in respect of the Shares; and
- (b) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares including the right, in relation to any company whose shares or other securities are included in the Shares, to concur or participate in:
 - (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof),
 - (ii) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
 - (iii) the exercise, renunciation or assignment of any right to subscribe for any shares or securities, in each case in the manner and on the terms the Security Agent thinks fit, and the proceeds of any such action shall form part of the Shares.

8.5 Waiver of voting rights by Security Agent

- (a) The Security Agent may, in its absolute discretion and without any consent or authority from any Chargor, at any time, by notice to such Chargor (which notice shall be irrevocable), with a copy to the Agent, elect to give up the right to exercise (or refrain from exercising) all voting rights and powers in respect of the Shares conferred or to be conferred on the Security Agent pursuant to Clause 8.4 (*Voting rights after Security Agent Notice*)
- (b) Once a notice has been issued by the Security Agent under paragraph (a) of this Clause 8.5, on and from the date of such notice the Security Agent shall cease to have the rights to exercise or refrain from exercising voting rights and powers in respect of the Shares conferred or to be conferred on it pursuant to Clause 8.4 (*Voting rights after Security Agent Notice*) or any other provision of this Debenture and all such rights will be exercisable by the relevant Chargor. Such Chargor shall be entitled, on and from the date of such notice, to exercise all voting rights and powers in relation to the Shares subject to the proviso in Clause 8.3 (*Voting rights prior to Security Agent Notice*).

8.6 Investments and Shares: Payment of calls

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

8.7 Investments: Exercise of rights

Prior to the occurrence of an Acceleration Event, each Chargor shall be entitled to retain and exercise any of its rights and powers in relation to any of the Investments, provided that the Chargor shall not exercise such rights and powers in any manner which (i) materially and adversely affects the validity or enforceability of the Security; or (ii) cause an Acceleration Event to occur.

9. ACCOUNTS

9.1 Accounts: variation

No Chargor shall, without the Security Agent's prior written consent, permit or agree to any variation of the rights attaching to any Account or close any Account which would materially prejudice the value of, or affect the ability of the Security Agent to realise, the Security created pursuant to this Debenture.

9.2 Accounts: Operation before an Acceleration Event

Each Chargor shall, prior to the occurrence of a Acceleration Event, be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account and deal with such Accounts in the course of its business, subject to the terms of the Debt Documents.

9.3 Accounts: Operation after an Acceleration Event

After the occurrence of an Acceleration Event, each Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account or deal with such Accounts in the course of its business, except with the prior consent of the Security Agent.

9.4 Accounts: Application of monies

The Security Agent shall, upon the occurrence of an Acceleration Event, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 17 (*Application of Proceeds*).

10. INSURANCES

10.1 Application of Insurance proceeds

All monies received under any Insurance Policies relating to the Charged Assets shall (subject to the rights and claims of any person having prior rights to such monies) after the occurrence of an Acceleration Event, be held upon trust for the Security Agent pending payment to the Security Agent for application in accordance with Clause 17 (*Application of Proceeds*) and each Chargor waives any right it may have to require that any such monies are applied in reinstatement of any part of the Charged Assets.

11. INTELLECTUAL PROPERTY

- (a) Each Chargor shall be free to deal with its Intellectual Property in the course of its business (including, without limitation, allowing the Intellectual Property to lapse if no longer material to its business).
- (b) This Debenture shall not create Security over any Intellectual Property which cannot be secured under the terms of the relevant licensing agreement.

- (c) No notice shall be prepared or given to any third party from whom the Intellectual Property is licensed until the occurrence of an Acceleration Event.

12. OTHER ASSETS

Each Chargor shall, prior to an Acceleration Event, be free to deal with:

- (a) any amounts received under the Intra Group Debt Documents, in accordance with the Intercreditor Agreement;
- (b) any Tangible Moveable Property;
- (c) any contracts;
- (d) any Monetary Claims; and
- (e) subject to Clause 8.7 (*Investments Exercise of rights*), any Investments,

in the course of its business and be free to dispose of any of its assets subject to floating charge, unless otherwise prohibited from doing so pursuant to the relevant Debt Documents.

13. ENFORCEMENT OF SECURITY

13.1 Enforcement

Any time after the occurrence of an Acceleration Event (or with the express, prior written consent of each Chargor) the Security created by or pursuant to this Debenture is immediately enforceable and the Security Agent may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Assets (at the times, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration), and
- (b) whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or Receivers.

13.2 Effect of moratorium

The Security Agent shall not be entitled to exercise its rights under Clause 13.1 (*Enforcement*) or Clause 5.2 (*Crystallisation: by notice*) where the right arises as a result of an Acceleration Event occurring solely due to any person obtaining, or taking steps to obtain, a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

14. EXTENSION OF POWERS AND RIGHT OF APPROPRIATION

14.1 Extension of powers

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Debenture shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Debenture.

14.2 Restrictions

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Debenture with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to the relevant Chargor on or at any time after this Debenture has become enforceable in accordance with Clause 13 (*Enforcement of Security*)

14.3 Power of leasing

- (a) The statutory powers of leasing may be exercised by the Security Agent at any time on or after this Debenture has become enforceable in accordance with Clause 13 (*Enforcement of Security*) and the Security Agent and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with sections 99 and 100 of the Law of Property Act 1925.
- (b) For the purposes of sections 99 and 100 of the Law of Property Act 1925, the expression "Mortgagor" will include any incumbrancer deriving title under each Chargor and neither section 99(18) nor section 100(12) of the Law of Property Act 1925 will apply.

14.4 Right of appropriation

To the extent that the provisions of the Financial Collateral Arrangements (No 2) Regulations 2003, as amended, (the "Regulations") apply to a Charged Asset, the Security Agent shall have the right to appropriate all or any part of that Charged Asset in or towards the payment or discharge of the Secured Obligations in accordance with the Regulations and may exercise such right to appropriate upon giving written notice to each Chargor. For this purpose, the parties agree that the value of that Charged Asset shall be:

- (a) in the case of cash, its face value at the time of appropriation or set-off; and
- (b) in the case of any Investments and/or Shares, the market value of such Investments and/or Shares as determined by the Security Agent by reference to a public index or independent valuation, or by such other process as the Security Agent may select.

In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

15. APPOINTMENT OF RECEIVER

15.1 Appointment and removal

After the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 13.1 (*Enforcement*), the Security Agent may by deed or otherwise in writing (acting through an authorised officer of the Security Agent), without prior notice to any Chargor:

- (i) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets, or
- (ii) appoint two or more Receivers of separate parts of the Charged Assets,
- (iii) remove (so far as it is lawfully able) any Receiver so appointed, or
- (iv) appoint another person(s) as an additional or replacement Receiver(s).

15.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 15.1 (*Appointment and removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes deemed to be the agent of the relevant Chargors which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

15.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Debenture) or otherwise and such powers shall remain exercisable by the Security Agent in respect of any part of the Charged Assets in accordance with the terms of this Debenture

16. POWERS OF RECEIVERS

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the relevant Chargor) have and be entitled to exercise, in relation to the Charged Assets (and any assets of the relevant Chargor which, if included, would be Charged Assets) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of the relevant Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor itself could do or omit to do;
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
 - (ii) the exercise of the Collateral Rights (including realisation of all or any part of the assets in respect of which that Receiver was appointed), or
 - (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which if included, would be, Charged Assets ; and
- (e) if at anytime there is more than one Receiver, may separately exercise all of the powers conferred by this Debenture (unless the document appointing such Receiver says otherwise)

17. APPLICATION OF PROCEEDS

All monies received or recovered and any non-cash recoveries made or received by the Security Agent or any Receiver pursuant to this Debenture or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied in accordance with Clause 16 (*Application of Proceeds*) of the Intercreditor Agreement

18. PROTECTION OF PURCHASERS

18.1 Consideration

The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Security Agent or any Receiver may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit.

18.2 Protection of purchasers

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether the right of the Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent or such Receiver in such dealings.

19. POWER OF ATTORNEY

19.1 Appointment and powers

Upon the occurrence of an Acceleration Event (or where a Chargor has failed to comply with the Clause 7 (*Further Assurance*) of this Debenture within 10 Business Days of being notified of that failure and being requested to comply) each of the Chargors by way of security irrevocably authorises the Security Agent and any Receiver and any person nominated for the purpose by the Security Agent or Receiver (in writing and signed by an officer of the Security Agent or Receiver) severally to be its attorney (with full power of substitution and delegation) and in its name, on its behalf and as its act and deed to.

- (a) execute, seal, deliver and perfect documents and do all things which the attorney may consider to be required or desirable for
 - (i) carrying out any obligation imposed on any Chargor under any Debt Document (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Charged Assets), and
 - (ii) enabling the Security Agent and any Receiver to exercise (subject to Clause 8.5 (*Waiver of voting rights by Security Agent*)), or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Debenture or by law (including, after the occurrence of an Event of Default, the exercise of any right of a legal or beneficial owner of the Charged Assets).

19.2 Ratification

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of the powers granted to him in Clause 19.1 (*Appointment and powers*).

20. EFFECTIVENESS OF SECURITY

20.1 Continuing security

- (a) The Security created by or pursuant to this Debenture shall remain in full force and effect as a continuing security for the Secured Obligations unless and until released or discharged.
- (b) No part of the Security from time to time intended to be constituted by this Debenture will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

20.2 Cumulative rights

The Security created by or pursuant to this Debenture and the Collateral Rights, shall be cumulative, in addition to and independent of every other Security which the Security Agent or any Secured Party may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Assets shall merge into the Security constituted by this Debenture.

20.3 No prejudice

The Security created by or pursuant to this Debenture and the Collateral Rights, shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to a Chargor or any other person, or the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

20.4 Remedies and waivers

No failure on the part of the Security Agent to exercise, nor any delay on its part in exercising, any Collateral Right, shall operate as a waiver of that Collateral Right or constitute an election to affirm this Debenture. No election to affirm this Debenture on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any Collateral Right shall preclude any further or other exercise of that or any other Collateral Right.

20.5 No liability

None of the Security Agent, its nominee(s) or any Receiver shall be liable in respect of the Charged Assets:

- (a) to account as a mortgagee or mortgagee in possession; or
- (b) for any loss arising by reason of taking any action permitted by this Debenture or any act or omission in connection with the Charged Assets or taking possession of or realising all or any part of the Charged Assets,

except in the case of gross negligence or wilful misconduct upon its part.

20.6 Primary liability of Chargor

Each Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Assets shall be deemed to be a principal security for the Secured Obligations. The liability of each Chargor under this Debenture and the charges contained in this Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges contained in this Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged.

20.7 Waiver of defences

The obligations assumed, and the Security created, by each Chargor under this Debenture and the Collateral Rights, will not be affected by any act, omission, matter or thing which, but for this Clause 20.7, would reduce, release or prejudice any of its obligations under, or the Security created by, this Debenture (without limitation and whether or not known to such Chargor or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person,
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentation or nonobservance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person,
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatever nature, and whether or not more onerous) or replacement of a Debt Document or any other document or Security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility or amount made available under any Debt Document or other document or security or of the Secured Obligations;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Debt Document or any other document or Security or of the Secured Obligations; or
- (g) any insolvency or similar proceedings.

20.8 Chargors intent

Without prejudice to the generality of Clause 20.7 (*Waiver of Defences*), each Chargor expressly confirms that it intends that the Security created under this Debenture, and the Collateral Rights, shall extend from time to time to any (however fundamental and of whatsoever nature, and whether or not more onerous) variation, increase, extension or addition of or to any of the Debt Documents and/or any facility or amount made available under any of the Debt Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital, enabling investor distributions to be made; carrying out restructurings, refinancing existing facilities,

refinancing any other indebtedness, making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

20.9 Immediate recourse

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

20.10 Deferral of rights

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any guarantor of any Obligor's obligations under this Debenture or,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under this Debenture or of any other guarantee or Security taken pursuant to, or in connection with, this Debenture by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Obligor has given a guarantee, undertaking or indemnity under any Debt Document;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution on trust for the Secured Parties to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Obligors under or in connection with this Debenture to be repaid in full and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 17 (*Application of Proceeds*)

21. PRIOR SECURITY INTERESTS

- (a) In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against any of the Charged Assets or in case of exercise by the Security Agent or any Receiver of any power of sale under this Debenture the Security Agent may redeem such prior Security or procure the transfer thereof to itself.
- (b) The Security Agent may settle and agree the accounts of the prior Security and any accounts so settled and agreed will be conclusive and binding on each Chargor.
- (c) All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by each Chargor to the Security Agent on demand

22. SUBSEQUENT SECURITY INTERESTS

If the Security Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security, assignment or transfer affecting all or any part of the Charged Assets which is prohibited by the terms of any Debt Document, all payments thereafter by or on behalf of each Chargor to the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties will (in the absence of any express contrary appropriation by such Chargor) be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

23. SUSPENSE ACCOUNTS

All monies received, recovered or realised by the Security Agent under this Debenture (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense account maintained with any bank, building society, financial institution or other person which the Security Agent considers appropriate (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Security Agent's discretion, in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense account referred to above

24. RELEASE

24.1 Release

The release of all Security granted by this Debenture shall be governed by the Intercreditor Agreement.

24.2 Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid.

24.3 Discharge Conditional

Any settlement or discharge between a Chargor and any Secured Party shall be conditional upon no security or payment to that Secured Party by that Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Debenture) that Secured Party shall be entitled to recover from that Chargor the value which that Secured Party (acting reasonably) has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

24.4 Covenant To Release

Once all the Secured Obligations have been irrevocably paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Chargor, the Security Agent and each Secured Party shall, at the request and cost of each Chargor, execute any documents (or procure that its nominees execute any documents) or take any action which may be necessary to release the Charged Property from the Security constituted by this Debenture.

25. CHANGE TO PARTIES

- 25.1 Each Chargor may not assign any of its rights or transfer any of its rights or obligations under this Debenture, save as provided in the Debt Documents.
- 25.2 The Security Agent may at anytime assign or otherwise transfer all or part of its rights under this Debenture in accordance with the terms of the Debt Documents
- 25.3 Each Chargor authorises and agrees to changes to parties under Clause 28 (*Changes to the Lenders*) of the Facilities Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions, in accordance with the terms of the Debt Documents.

26. NOTICES

26.1 Communications in Writing

Each communication to be made under or in connection with this Debenture shall be made in accordance with the Debt Documents.

26.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Debenture is

- (a) in the case of each Chargor:

Eden Springs UK & Kafevend Group

3 Livingstone Boulevard

Hamilton International Technology Park Blantyre, G72 0BP, Scotland

Fax: +44 (0) 1698 725 973

Attention: Gemma Roxburgh / REDACTED

- (b) in the case of the Security Agent:

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International)

Croeslaan 28,

3521 CB Utrecht, the Netherlands,

Fax: 31 30 291 87 79,

or any substitute address, fax number, or department or officer as the party may notify to the Agent pursuant to Clause 36 (Notices) of the Facility Agreement by not less than five Business Days' notice.

27. EXPENSES AND INDEMNITY

27.1 Expenses

Each Chargor shall reimburse the Security Agent and any Receiver for all reasonable legal fees, disbursements, registration costs, taxes, notary fees and other costs and expenses related to the perfection of the Security, in accordance with clauses 20 (*Costs and Expenses*) and 21 (*Enforcement and Preservation Costs*) of the Intercreditor Agreement.

27.2 Indemnity

Each Chargor shall, notwithstanding any release or discharge of all or any part of the Security, indemnify the Security Agent, its agents, attorneys and any Receiver in accordance with clause 20.3 (*Indemnity to the Agent*) and Clause 23 (*Guarantee and Indemnity*) of the Facility Agreement.

28. SECURITY AGENT

The provisions set out in Clause 17 of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this Debenture.

29. DISCRETION AND DELEGATION

29.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Debenture by the Security Agent or any Receiver may, subject to any express qualifications set out in this Debenture, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

29.2 Delegation

Each of the Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Debenture (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Security Agent or the Receiver itself.

30. MISCELLANEOUS

30.1 Certificates Conclusive

A certificate or determination of the Security Agent as to any amount payable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error

30.2 Counterparts

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

30.3 Invalidity of any Provision

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

30.4 Failure to Execute

Failure by one or more parties ("**Non-Signatories**") to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions

31. GOVERNING LAW

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

32. JURISDICTION

32.1 English Courts

The courts of England have exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of, or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Debenture).

32.2 Convenient Forum

The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary

32.3 Exclusive Jurisdiction

This Clause 32 (*Jurisdiction*) is for the benefit of the Security Agent only. As a result and notwithstanding Clause 32.1 (*English Courts*), it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions

THIS DEBENTURE has been executed as, and is intended to take effect as, a deed by each Chargor and has been signed by the Security Agent on the date written on the first page of this Debenture.

SCHEDULE 1
SHARES AND INVESTMENTS

Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
Eden Springs UK Limited	Kafevend Holdings Limited	198,743,000 ordinary shares of £0 001 each
Kafevend Holdings Limited	Kafevend Group Limited	50,000 ordinary shares of £1 each

Investments

Name of Chargor which holds the investments	Name of issuer	Number and description of investments
N/A	N/A	N/A

SCHEDULE 2

SPECIFIC CONTRACTS

The Capitalisation Agreement between Eden Springs Europe B.V. of Claude Debussylan 24, 1082 MD Amsterdam, The Netherlands and Eden Springs UK Limited dated on or about 7 December 2009 (reference: BF/EDE11895 113)

The Intra Group Business Sale Agreement between Garraways Limited (a company incorporated under the laws of England and Wales with company number 03007262) and The Shakespeare Coffee Company Ltd (a company incorporated under the laws of England and Wales with company number 05202649) dated 24 September 2012

The Intra Group Business Sale Agreement between The Shakespeare Coffee Company Ltd (a company incorporated under the laws of England and Wales with company number 05202649) and Eden Springs UK Limited dated 24 September 2012.

The Intra Group Business Sale Agreement between Southwater Enterprises Limited (a company incorporated under the laws of England and Wales with company number 03338922) and Eden Springs UK Limited executed on 24 February 2010

The Intra Group Business Sale Agreement between 21st Century Water Coolers Limited (a company incorporated under the laws of England and Wales with company number 05120301) and Eden Springs UK Limited executed on 24 February 2010

The Intra Group Business Sale Agreement between Rydon Springwater (UK) Limited (a company incorporated under the laws of England and Wales with company number 03502401) and Eden Springs UK Limited executed on 24 February 2010

The Intra Group Business Sale Agreement between Quench Water Systems Limited (a company incorporated under the laws of England and Wales with company number 04829687) and Eden Springs UK Limited executed on 24 February 2010.

The Intra Group Business Sale Agreement between Q20 Limited (a company incorporated under the laws of England and Wales with company number 05982962) and Eden Springs UK Limited executed on 24 February 2010

The Set-Off Agreement between Eden Springs UK Limited and Aquacoast Limited (a company registered in England and Wales with company number 02898647) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Aquarius (South West) Limited (a company registered in England and Wales with company number 03699715) executed on 30 December 2009

The Set-Off Agreement between Eden Springs UK Limited and Aquarius Water Services Limited (a company registered in England and Wales with company number 03330949) executed on 30 December 2009

The Set-Off Agreement between Eden Springs UK Limited and Caledonian Coolers Limited (a company registered in Scotland with company number SC1 64359) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Cool Water (London) Limited (a company registered in England and Wales with company number 03593803) executed on 30 December 2009

The Set-Off Agreement between Eden Springs UK Limited and Coola Vend Limited (a company registered in England and Wales with company number 03970510) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and London Springs Limited (a company registered in England and Wales with company number 02602290) executed on 30 December 2009

The Set-Off Agreement between Eden Springs UK Limited and Natural Water Limited (a company registered in Scotland with company number SC149165) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Nature Springs Water Co Limited (a company registered in England and Wales with company number 02899075) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Northumbrian Spring Limited (a company registered in England and Wales with company number 02587288) executed on 30 December 2009

The Set-Off Agreement between Eden Springs UK Limited and Office Refreshments Limited (a company registered in England and Wales with company number 03203027) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Q20 Limited (a company registered in England and Wales with company number 05982962) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Quench Water Systems Limited (a company registered in England and Wales with company number 04829687) executed on 30 December 2009

The Set-Off Agreement between Eden Springs UK Limited and Rydon Springwater (UK) Limited (a company registered in England and Wales with company number 03502401) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Seven Springs Limited (a company registered in England and Wales with company number 04451524) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Southwater Enterprises Limited (a company registered in England and Wales with company number 03338922) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Water at Work Limited (a company registered in Scotland with company number SC 119721) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Water Coolers (Rentals) Limited (a company registered in England and Wales with company number 02434673) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Watercoolers Limited (a company registered in England and Wales with company number 00929622) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Wellbrook Watercoolers (Rentals) Limited (a company registered in England and Wales with company number 03548534) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Wellbrook Watercoolers Limited (a company registered in England and Wales with company number 03525166) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Water Waiter Limited (a company registered in England and Wales with company number 03511846) executed on 30 December 2009.

The Set-Off Agreement between Eden Springs UK Limited and Aquacoast Limited (a company registered in England and Wales with company number 02898647) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Aquarius (South West) Limited (a company registered in England and Wales with company number 03699715) effective from 23 December 2010

The Set-Off Agreement between Eden Springs UK Limited and Aquarius Water Services Limited (a company registered in England and Wales with company number 03330949) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Caledonian Coolers Limited (a company registered in Scotland with company number SC 164359) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Cool Water (London) Limited (a company registered in England and Wales with company number 03593803) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Krystal Fountain Water Co. Limited (a company registered in England and Wales with company number 2703619) effective from 23 December 2010

The Set-Off Agreement between Eden Springs UK Limited and London Springs Limited (a company registered in England and Wales with company number 02602290) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Natural Water Limited (a company registered in Scotland with company number SC149165) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Nature Springs Water Co. Limited (a company registered in England and Wales with company number 02899075) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Office Refreshments Limited (a company registered in England and Wales with company number 03203027) effective from 23 December 2010

The Set-Off Agreement between Eden Springs UK Limited and Premier Pure Water Limited (a company registered in Scotland with company number SC153001) effective from 23 December 2010.

The Set-Off Agreement between the Chargors and Q20 Limited (a company registered in England and Wales with company number 05982962) effective from 23 December 2010

The Set-Off Agreement between Eden Springs UK Limited and Quench Water Systems Holdings Limited (a company registered in England and Wales with company number 05961339) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Quench Water Systems Limited (a company registered in England and Wales with company number 04829687) effective from 23 December 2010

The Set-Off Agreement between Eden Springs UK Limited and Rydon Springwater (UK) Limited (a company registered in England and Wales with company number 03502401) effective from 23 December 2010

The Set-Off Agreement between Eden Springs UK Limited and Water at Work Limited (a company registered in Scotland with company number SC119721) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Water Coolers (Rentals) Limited (a company registered in England and Wales with company number 02434673) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Water Waiter Limited (a company registered in England and Wales with company number 03511846) effective from 23 December 2010.

The Set-Off Agreement between Eden Springs UK Limited and Watercoolers Limited (a company registered in England and Wales with company number 00929622) effective from 23 December 2010

The Set-Off Agreement between Eden Springs UK Limited and Wellbrook Watercoolers Limited (a company registered in England and Wales with company number 03525166) effective from 23 December 2010.

SCHEDULE 4

INSURANCE POLICIES

- Employers Liability Limit of Indemnity REDACTED (between Eden Springs UK Limited and Zurich Insurance).
- Public / Products Liability Limit of Indemnity REDACTED (between Eden Springs UK Limited and Zurich Insurance).
- Excess Public / Products Liability Limit of Indemnity REDACTED in excess of REDACTED (between Eden Springs UK Limited and Ace European Group Ltd)
- Employers Liability Limit of Indemnity REDACTED (between Kafevend Holdings Limited and Kafevend Group Limited and Axa Insurance UK Plc).
- Public Liability Limit of Indemnity REDACTED (between Kafevend Holdings Limited and Kafevend Group Limited and Axa Insurance UK Plc).
- Products Liability Limit of Indemnity REDACTED (between Kafevend Holdings Limited and Kafevend Group Limited and Axa Insurance UK Plc).

SCHEDULE 5
BANK ACCOUNTS

Eden Springs Limited

- (a) A current account with the Royal Bank of Scotland under account name "Eden Springs UK Limited", account number REDACTED, swift code REDACTED and IBAN REDACTED ;
- (b) a deposit account with the Royal Bank of Scotland under account name "Eden Springs UK Limited", account number REDACTED, swift code REDACTED and IBAN REDACTED ; and
- (c) a current account with Lloyds Bank under account name "Hydropure Distribution Ltd", account number REDACTED, swift code REDACTED and IBAN REDACTED

Kafevend Holdings Limited

- (a) A current account with the Natwest Plc under account name "Kafevend Holdings Limited", account number REDACTED, swift code REDACTED and IBAN REDACTED ; and
- (b) a loan account with Natwest Plc under account name "Kafevend Holdings Limited", account number REDACTED, swift code REDACTED and IBAN REDACTED .

Kafevend Group Limited

- (a) A current account with the Natwest Plc under account name "Kafevend Group Limited", account number REDACTED, swift code REDACTED and IBAN REDACTED ; and
- (b) A deposit account with the Natwest Plc under account name "Kafevend Group Limited", account number REDACTED, swift code REDACTED and IBAN REDACTED

SCHEDULE 6

FORM OF NOTICE OF SECURITY TO ACCOUNT BANK

To: [Account Bank/other financial institution]

Date. [●]

Dear Sirs

We give you notice that, by a Debenture dated [●] (the "Debenture"), we have charged by way of fixed charge to [●] (the "Security Agent") as trustee for the Secured Parties all of our right, title and interest in and to the account[s] listed below maintained with your [bank/building society/financial institution] (including any renewal, redesignation, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby:

Account Name[s] [●]

Sort Code[s]. [●]

Account No [s]: [●]

[repeat list as necessary]

We further instruct and authorise you to act only in accordance with the Security Agent's instructions following receipt by you of a notice of the occurrence of an Acceleration Event issued by the Security Agent. Until such notice is received by you, we are authorised by the Security Agent to receive, withdraw or otherwise transfer any credit balance from time to time on any Account [subject to *[insert any restrictions set out in the Debt Documents]*]

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [●] marked for the attention of [●].

Yours faithfully,

.....
for and on behalf of
[●]

**Form of Acknowledgement of Notice of
Security by Account Bank**

To: [•] (the "Security Agent")

Date:

Dear Sirs

We confirm receipt from [•] (the "Chargor") of a notice dated [•] of a fixed charge upon the terms of a Debenture dated [•] (the "Debenture") of all the Chargors's right, title and interest in and to, and all monies (including interest) from time to time standing to the credit of the following account[s] which [is/are] maintained with us and the debt or debts represented thereby:

[List relevant accounts here]

(the "Account[s]")

We confirm that the balance standing to the Account[s] at today's date is [•], no fees or periodic charges are payable in respect of the Account[s] and there are no restrictions on (a) the payment of the credit balance on the Account[s] [(except, in the case of a time deposit, the expiry of the relevant period)] or (b) the creation of Security over the Account[s] in favour of the Security Agent or any third party

We unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts and security in respect of any Account[s] and similar rights (however described) which we may have now or in the future in respect of [each of] the Account[s] or the balance thereon to the extent that such rights relate to amounts owed to us by the Chargors.

We confirm that we have not received notice of the interest of any third party in [any of] the Account[s] and will not, without the Security Agent's prior written consent, amend or vary any rights attaching to the Account[s].

We will act only in accordance with the instructions given by persons authorised by the Security Agent and we shall send all statements and other notices given by us relating to the Account[s] to the Security Agent.

[We confirm that we have not designated [the]/[any of the] Account[s] a dormant account within the meaning of the Dormant Bank and Building Society Accounts Act 2008. We agree that we will not so designate [the]/[any of the] Account[s] nor take any steps to transfer the balance standing to the credit of [the]/[any of the] Account[s] to the reclaim fund without the Security Agent's prior written consent.]]

This letter and all non-contractual obligations arising out of or in connection with it are to be governed by and will be construed in accordance with English law.

Yours faithfully,

SCHEDULE 7

FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT

To: [●]

Date [●]

Dear Sirs

We give you notice that, following an Acceleration Event pursuant to a Debenture dated [●] (the "Debenture"), we have assigned to [●] (the "Security Agent") as trustee for the Secured Parties all our right, title and interest in and to [details of contract] (the "Contract") including all monies which may be payable in respect of the Contract.

With effect from your receipt of this notice

- 1 all payments by you to us under or arising from the Contract (the "Payments") shall be made to the Security Agent or to its order as it may specify in writing from time to time *[include details of the account into which sums are to be paid]*,
2. all remedies provided for in the Contract or available at law or in equity shall be exercisable by the Security Agent;
- 3 all rights to compel performance of the Contract shall be exercisable by the Security Agent although we shall remain solely liable to perform all the obligations assumed by us under or in connection with the Contract;
4. all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract shall belong to the Security Agent and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Agent's consent; and
5. you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Contract as it may from time to time reasonably request and to send it copies of all notices issued by you under the Contract to the Security Agent as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied, waived or terminated without the prior written consent of the Security Agent.

This letter [and all non-contractual obligations arising out of or in conjunction with it] [is/are] governed by and will be construed in accordance with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [] marked for the attention of [●]

Yours faithfully,

.....
for and on behalf of
[The Chargor]

[We confirm our agreement to the terms of this notice and instruct you, with effect from the date of your receipt of this notice, that:

- (a) the Payments shall be made to Eden Springs UK Limited; and
- (b) all remedies provided for in the Contract (or otherwise available) [and all rights to compel performance of the Contract]/[in respect of the Payments] shall be exercisable by Eden Springs UK Limited,

[in each case] until you receive written notification from us to the contrary.

.....
for and on behalf of
[•]

**Form of Acknowledgement of
Assignment of Specific Contract**

To [●] as trustee for the Secured Parties (the "Security Agent")

Date: [●]

Dear Sirs

We acknowledge receipt of a notice dated [●] in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice

We further confirm that.

- (a) we have not claimed or exercised and have no outstanding right to claim or exercise any right of set-off, counterclaim or other right relating to any payments by us to the Chargors under or arising from the Contract;
- (b) no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Security Agent,
- (c) no termination of such rights, interests or benefits shall be effective unless we have given the Security Agent [thirty] days written notice of the proposed termination, specifying the action necessary to avoid such termination; and
- (d) no breach or default on the part of the Chargors of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

[Insert the following additional confirmation if the Security Agent confirms in the notice that a legal assignment is being taken but the Chargors is permitted to receive payments until an Event of Default]

We acknowledge receipt of instructions from you in connection with the assignment of the Contract and confirm that we shall act in accordance with them until we receive written notification from you to the contrary.]

Yours faithfully,

..
for and on behalf of
[●]

EXECUTION PAGE TO DEBENTURE

REDACTED

The Chargors

EXECUTED AS A DEED by
EDEN SPRINGS UK LIMITED

Director

Name *C. Plouvin* . REDACTED

Signature of witness.

Name

Address.

Occupation.

Wenger
Ch. du Trésor 9A
1028 Préverenges
REDACTED

EXECUTED AS A DEED by
KAFEVEND HOLDINGS LIMITED

)
)

REDACTED

Director

Name. JEAN-MARC BOLINGER

REDACTED

Signature of witness

Name

JEAN-MARC BOLINGER

Address

280 ST GEORGES RD
GLASGOW, G3 6LA

Occupation:

REDACTED

EXECUTED AS A DEED by
KAFEVEND GROUP LIMITED

)
)

REDACTED

Director

Name: JEAN-MARC BOLINGER

REDACTED

Signature of witness:

Name:

CHERINA ROZBURGH

Address

280 ST GEORGES ROAD
GLASGOW, G3 6LA

Occupation:

REDACTED

The Security Agent

Signed by

**COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (TRADING AS
RABOBANK INTERNATIONAL)**

for and on its behalf


by **REDACTED**

REDACTED



P. Visser
Senior Officer Syndicated Loans Agency
Rabobank International
Rabobank Proxy B



Rabobank International
S. Krijens-Schoonhoven
Senior Officer Syndicated Loans Agency
Rabobank Proxy AB