



Registration of a Charge

Company name: **INDEPENDENT VETCARE LIMITED**

Company number: **07746795**



X6FPXR0Q

Received for Electronic Filing: **25/09/2017**

Details of Charge

Date of creation: **20/09/2017**

Charge code: **0774 6795 0010**

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

Brief description: **UK TRADEMARK REGISTRATION NO UK00003088101, UK TRADEMARK REGISTRATION NO UK00003097419, UK TRADEMARK REGISTRATION NO UK00003097717, UK TRADEMARK REGISTRATION NO UK00003102200 AND OTHERS. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7746795

Charge code: 0774 6795 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th September 2017 and created by INDEPENDENT VETCARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th September 2017 .

Given at Companies House, Cardiff on 27th September 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

SUPPLEMENTAL SECURITY AGREEMENT

DATED 20 September **2017**

BETWEEN

THE ENTITIES LISTED IN SCHEDULE 1
as Chargors

and

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
as Security Agent

This Supplemental Security Agreement relating to the Security Agreements dated 30 January 2017, 28 April 2017 and 4 July 2017 is entered into subject to the terms of an Intercreditor Agreement dated 27 January 2017 (as amended from time to time)

ALLEN & OVERY

Allen & Overy LLP

0013726-0003752 BK:41411820.5

CONTENTS

Clause	Page
1. Interpretation.....	3
2. Confirmation.....	4
3. Creation of Supplemental Security.....	5
4. Incorporation.....	9
5. Counterparts.....	10
6. Governing Law.....	10
7. Jurisdiction.....	10
 Schedules	
1. The Chargors.....	11
2. Security Assets.....	12
 Signatories.....	
	25

THIS DEED is dated 20 September 2017 and made

BETWEEN:

- (1) **THE COMPANIES** listed in Schedule 1 (The Chargors) (each a **Chargor** and together the **Chargors**); and
- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** (the **Security Agent**) as security agent and trustee for the Secured Parties (as defined in the Intercreditor Agreement defined below).

BACKGROUND:

- (A) Pursuant to a security agreement dated 30 January 2017 between certain of the Chargors and the Security Agent (the **Original Security Agreement**), each Chargor party thereto charged by way of first fixed charge and assignment by way of security certain of its assets as security for, amongst other things, the present and future obligations and liabilities of each Obligor under the Secured Debt Documents (as amended or supplemented) (as defined in the intercreditor agreement dated 27 January 2017 between, among others, IVC Acquisition Midco Ltd as parent, IVC Acquisition Ltd as company, the Senior Lenders (as defined therein), the Senior Arrangers (as defined therein), HSBC Bank plc as Original Senior Agent and the Security Agent (the **Intercreditor Agreement**)).
- (B) Pursuant to a confirmatory security agreement dated 28 April 2017 between certain of the Chargors and the Security Agent (the **First Supplemental Security Agreement**) each Chargor party thereto charged by way of second fixed charge and assignment by way of security for, amongst other things, the present and future obligations and liabilities of each Obligor under the Secured Debt Documents (as amended or supplemented).
- (C) Pursuant to a security agreement dated 4 July 2017 between certain of the Chargors and the Security Agent (the **Accession Security Agreement**), each Chargor party thereto charged by way of first fixed charge and assignment by way of security certain of its assets as security for, amongst other things, the present and future obligations and liabilities of each Obligor under the Secured Debt Documents (as amended or supplemented).
- (D) The Liabilities (as defined in the Intercreditor Agreement) have been increased pursuant to an incremental facility notice (as defined in the Senior Facilities Agreement) dated 24 August 2017 between, among others, IVC Acquisition Midco Ltd as parent, IVC Acquisition Ltd as incremental facility borrower and Sumitomo Mitsui Banking Corporation as incremental facility lender (the **Incremental Facility Notice**).
- (E) This Deed is supplemental to the Original Security Agreement, the First Supplemental Security Agreement and the Accession Security Agreement.
- (F) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

- (a) Capitalised terms defined in the Original Security Agreement, the First Supplemental Security Agreement, the Accession Security Agreement, the Senior Facilities Agreement and/or the

Intercreditor Agreement have, unless expressly defined in this Deed, the same meaning in this Deed (including such definitions incorporated by way of reference).

- (b) The provisions of clause 1.2 (Construction) of the Intercreditor Agreement and clause 1.2 (Construction) of the Senior Facilities Agreement shall apply *mutatis mutandis* to this Deed as though they were set out in full in this Deed, so far as they are relevant, provided that the terms of clause 1.2 (Construction) of the Intercreditor Agreement will prevail if there is a conflict between the terms of clause 1.2 (Construction) of the Senior Facilities Agreement and clause 1.2 (Construction) of the Intercreditor Agreement.
- (c) Any reference in this Deed to:
 - (i) the term **this Security** means any security created by this Deed; or
 - (ii) the term **Shares** means all shares owned by a Chargor in its subsidiaries that are Material Companies, including but not limited to those shares in Material Companies incorporated under the laws of England and Wales specified in Part 1 of Schedule 2 (Security Assets) opposite its name.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Secured Debt Documents and of any side letters between any Parties in relation to any Secured Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.
- (g) Notwithstanding any provisions to the contrary in this Deed, this Deed is subject to, and shall be read in accordance with, the terms of the Senior Facilities Agreement, the Intercreditor Agreement, the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable). In the event of a conflict between the terms of this Deed and the Senior Facilities Agreement, the Intercreditor Agreement, the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable), the terms of the Senior Facilities Agreement, the Intercreditor Agreement, the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable) shall prevail. Nothing which is permitted to be done under the Senior Facilities Agreement, the Intercreditor Agreement, the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable) shall be deemed to constitute a breach of any term of this Deed and no representation, warranty or undertaking contained in this Deed shall be breached to the extent it conflicts with the Senior Facilities Agreement, and would otherwise be permitted under the Senior Facilities Agreement.

2. CONFIRMATION

- (a) Each Chargor acknowledges, agrees and hereby confirms that, notwithstanding entry in to the Incremental Facility Notice and the consummation of the transactions contemplated thereby:
 - (i) the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable) secure (and were intended as and from

the date thereof to secure) the payment, discharge and performance of all of the Secured Obligations under or in relation to the Secured Debt Documents as amended and supplemented from time to time; and

- (ii) the creation of the Security under the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable) remain in full force and effect in accordance with their terms to secure the payment, discharge and performance of the Secured Obligations under or in relation to the Secured Debt Documents in favour of the Secured Parties on the terms set out therein.

3. CREATION OF SUPPLEMENTAL SECURITY

3.1 Further security

- (a) Without prejudice to Clause 2 (Confirmation) above or to the Security created under the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable), each Chargor creates the supplemental Security specified in this Clause 3 in favour of the Secured Parties on the terms set out in this Deed and it is acknowledged that:

- (i) to the extent that the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable) remain effective to secure the Secured Obligations under the Secured Debt Documents, and notwithstanding any references in this Clause 3 to the supplemental Security being by way of a first fixed charge, such supplemental Security will be:

- (A) in the case of the Chargors party to the Original Security Agreement and the First Confirmatory Security Agreement, third ranking Security ranking subject to the equivalent security created by the Original Security Agreement and the First Confirmatory Agreement; and

- (B) in the case of the Chargors party to the Accession Security Agreement, second ranking Security ranking subject to the equivalent security created by the Accession Security Agreement.

in each case until such time as the security created by the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable) ceases to have effect at a time when this Deed still has effect; and

- (ii) to the extent that the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable) are not effective to secure the Secured Obligations under the Secured Debt Documents for any reason at a time when this Deed still has effect, such supplemental Security will be a first ranking Security.
- (b) All the security created under this Deed is created in addition to and does not affect the security created by the Original Security Agreement, the First Confirmatory Security Agreement and the Accession Security Agreement (as applicable), which will remain in full force and effect.
- (c) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Security Agreement, the First Confirmatory Security

Agreement or the Accession Security Agreement (as applicable) and the same asset or right is purported to be assigned (subject to a proviso for re-assignment on redemption) again under this Deed, such assignment under this Deed will take effect as a fixed charge over that right or asset and will only take effect as an assignment if the relevant Security created by the Original Security Agreement, the First Confirmatory Security Agreement or the Accession Security Agreement (as applicable) ceases to have effect at a time when this Deed still has effect.

3.2 General

- (a) All the security created under this Deed:
 - (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of each Chargor;
 - (iii) is security for the payment, discharge and performance of all the Secured Obligations; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) There shall be excluded from the security created by this Deed, but in each case only to the extent that such prohibition or condition restricts the type of security interest purported to be created by the relevant Clause of this Deed:
 - (i) any asset which a Chargor is prohibited from creating Security on or over by reason of any contract, license, lease, instrument or other arrangement which has been entered into with a third party on arms' length terms in relation to that asset and which contract, license, lease, instrument or other arrangement is otherwise not prohibited by the terms of the Senior Facilities Agreement (including any asset which a Chargor is precluded from creating Security over without the prior consent of a third party), in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party; and
 - (ii) any Security which would be unlawful under the laws of the jurisdiction in which such asset or undertaking is situated (or which would conflict with the mandatory fiduciary duties of their or any Affiliates' directors or contravene any legal prohibition or result in a risk of personal or criminal liability on the part of any officer or member of a Chargor) provided that such Chargor has used its reasonable endeavours to overcome such obstacles, in each case to the extent of that that can be done at reasonable cost.

For the purposes of this paragraph (b), the term "third party" in relation to a Chargor means any person which is not a member of the Group or an Affiliate of a member of the Group.
- (c) For all assets and undertakings referred to in sub-paragraphs (i) and (ii) of paragraph (b) above and to the extent that such assets are material and IVC Acquisition Midco Ltd determines in good faith that such endeavours will not involve placing commercial relationships with third parties in jeopardy or incurring any material cost, that Chargor undertakes to use reasonable endeavours to apply for a consent or waiver of the relevant prohibition or condition which affects the charging of such asset as soon as reasonably practicable after the date of this Deed (or, as applicable, the creation of the relevant prohibition or condition to the extent arising after the date of this Deed unless that Chargor

has already used its commercially reasonable endeavours at the time of negotiation of the relevant contract, license, lease, instrument or other arrangement to avoid the inclusion of the relevant prohibition or condition or otherwise to limit its scope).

- (d) Immediately upon satisfaction of the relevant condition or upon receipt of the relevant waiver or consent, or upon the relevant prohibition otherwise ceasing to apply, the formerly excluded assets or undertakings shall stand charged or assigned to the Security Agent under the relevant Clause of this Deed (as applicable). If reasonably required by the Security Agent, at any time following satisfaction of that condition or receipt of that waiver or consent, that Chargor will forthwith execute a valid fixed charge or legal assignment over the relevant assets on substantially the same terms as set out in this Debenture.
- (e) Where an asset is excluded from the Security created by this Deed as a result of paragraph (b) above, that Security shall (to the extent it would not breach the provisions of paragraph (b) above) operate as an assignment or charge of all proceeds and/or receivables which that Chargor derives from or is entitled to in respect of the relevant asset(s) that have been so excluded from such Security.
- (f) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

3.3 Investments

- (a) Each Chargor charges by way of a first fixed charge:
 - (i) all Shares owned by it or held by any nominee on its behalf;
 - (ii) (to the extent that they are not the subject of a first fixed charge under sub-paragraph (i) above) its interest in all Investments owned by it or held by any nominee on its behalf; and
 - (iii) all Related Rights.

3.4 Receivables

Without prejudice to the assignment and first fixed charge in Clause 3.8 (Other contracts), each Chargor charges by way of a first fixed charge all Receivables and all rights and claims against third parties and against any security in respect of those Receivables.

3.5 Plant and machinery

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

3.6 Restricted credit balances

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

3.7 Insurances

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any Insurance Policy.

3.8 Other contracts

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:
- (i) any agreement to which it is a party (including the Intercompany Loan Agreements) specified in Part 2 of Schedule 2 (Security Assets) to this Deed under the heading Relevant Contracts;
 - (ii) any letter of credit issued in its favour;
 - (iii) any bill of exchange or other negotiable instrument held by it; and
 - (iv) any other agreement to which that Chargor is a party and which the Security Agent and the relevant Chargor have designated a relevant contract,
- each a Relevant Contract.
- (b) If not effectively assigned under Clause 3.8(a) above, each Chargor charges by way of first fixed charge all Relevant Contracts.

3.9 Intellectual property

Each Chargor charges by way of a first fixed charge, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right;
- (a) any copyright or other intellectual property monopoly right; and
- (b) any interest (including by way of licence) in any of the above,

including any such intellectual property specified in Part 5 of Schedule 2 (Security Assets) opposite its name, in each case whether registered or not and including all applications for the same.

3.10 Miscellaneous

Each Chargor charges by way of a first fixed charge:

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

3.11 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
 - (i) an Acceleration Event is continuing; or
 - (ii) the Security Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of the assets of each Chargor if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

4. INCORPORATION

- (a) The provisions of:
 - (i) clause 3 (Representations – General) to 18 (Release) (inclusive) of the Original Security Agreement and the Accession Security Agreement; and
 - (ii) Clauses 2 (Confirmation) to 4 (Incorporation) (inclusive) of the First Confirmatory Security Agreement,

are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed, *mutatis mutandis* (including, for the avoidance of doubt that references to Schedules shall be references to Schedules in this Deed and references to Legal Reservations shall include the reservations set out in the legal opinions issued in connection with this Deed on or about the date hereof).

- (b) For the avoidance of doubt, the provision of any documents by a Chargor pursuant to clause 5.2 (*Deposit*) of the Original Security Agreement or Accession Security Agreement (as applicable) shall discharge the obligation to provide the equivalent documents under this Deed in respect of the Shares specified in Part 1 of Schedule 2 (*Security Assets*) to this Deed opposite its name.

5. COUNTERPARTS

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

6. GOVERNING LAW

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

7. JURISDICTION

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

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

SCHEDULE 1
THE CHARGORS

Chargor	Jurisdiction	Registration Number
IVC Acquisition Midco Ltd	England & Wales	10510862
IVC Acquisition Ltd	England & Wales	10505083
Independent Vetcare Limited	England & Wales	07746795
Petprescription Limited	England & Wales	05705514
Orwell Vets Limited	England & Wales	04770413

SCHEDULE 2

SECURITY ASSETS

PART 1

SHARES

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
IVC Acquisition Midco Ltd	IVC Acquisition Ltd	359,431,606 ordinary shares of £0.01 each and 5,973,794 ordinary shares of £1.00 each
IVC Acquisition Ltd	Independent Vetcare Limited	One ordinary share of £1.00
Independent Vetcare Limited	Petprescription Limited	Two ordinary shares of £1.00 each
Independent Vetcare Limited	Orwell Vets Limited	Two ordinary shares of £1.00 each

PART 2

RELEVANT CONTRACTS

Chargor	Description
IVC Acquisition Ltd	Acquisition Agreement
IVC Acquisition Midco Ltd	Intra-Group Loan Agreement between IVC Acquisition Midco Ltd as Lender and IVC Acquisition Ltd as Borrower
Independent Vetcare Limited	Inter-Group loan agreement dated 1 June 2017 between the Signatories (as defined therein)
Orwell Vets Limited	Inter-Group loan agreement dated 1 June 2017 between the Signatories (as defined therein)
Petprescription Limited	Inter-Group loan agreement dated 1 June 2017 between the Signatories (as defined therein)

PART 3
ACCOUNTS

Name of Chargor	Account Bank/Address	Account name	Account number	IBAN number	Sort Code / SWIFT
IVC Acquisition Ltd	HSBC Bank Plc 2nd Floor, HSBC House, Mitchell Way, Southampton, Hampshire, SO18 2XU	IVC Acquisition GBP	██████████3509	██████████	██████████
IVC Acquisition Ltd	HSBC Bank Plc 2nd Floor, HSBC House, Mitchell Way, Southampton, Hampshire, SO18 2XU	IVC Acquisition SEK	██████████9781	██████████	██████████
IVC Acquisition Ltd	HSBC Bank Plc 2nd Floor, HSBC House, Mitchell Way, Southampton,	IVC Acquisition EUR	██████████9773	██████████	██████████

	Hampshire, SO18 2XU				
Independent Vetcare Limited	HSBC Bank Plc 2nd Floor, HSBC House, Mitchell Way, Southampton, Hampshire, SO18 2XU	Independent Vetcare Limited	4219		404218
Orwell Vets Limited	HSBC Bank Plc 2nd Floor, HSBC House, Mitchell Way, Southampton, Hampshire, SO18 2XU	Orwell Vets Limited	6417		404218
Petprescription Limited	HSBC Bank Plc 2nd Floor, HSBC House, Mitchell Way, Southampton, Hampshire, SO18 2XU	Petprescription Limited	8389		404218

PART 4

INSURANCES

Name of Chargor	Insurer	Policy Number	Type of Risk Insured
Independent Vetcare Limited	Bupa Insurance Limited	55314092517	Health Insurance
Orwell Vets Limited	The National Farmers Union Mutual Insurance Society Limited	080X6054927/N06	Business Insurance
	The National Farmers Union Mutual Insurance Society Limited	080X6059002/N02	Commercial Select Insurance

PART 5

INTELLECTUAL PROPERTY

Patent and Patent Applications

None at the date of signing of this Deed.

Trade Marks and Trade Mark Applications

Name of Chargor	Territory	Glass No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00003088101	3 April 2015
Independent Vetcare Limited	United Kingdom	44	UK00003097419	29 May 2015
Independent Vetcare Limited	United Kingdom	44	UK00003097717	29 May 2015
Independent Vetcare Limited	United Kingdom	44	UK00003102200	3 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003102216	3 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003102314	3 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003102318	3 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003102325	3 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003102968	3 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003104003	3 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003104915	17 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003110924	28 August 2015
Independent Vetcare Limited	United Kingdom	44	UK00003229636	8 May 2017
Independent Vetcare Limited	United Kingdom	44	UK00002599548	24 February 2012
Independent Vetcare Limited	United Kingdom	44	UK00003088195	3 April 2015
Independent Vetcare Limited	United Kingdom	44	UK00003130220	1 January 2016
Independent Vetcare Limited	United Kingdom	3, 5, 18, 20, 21, 28, 31, 44	UK00003152345	27 May 2016
Independent Vetcare Limited	United Kingdom	3, 5, 18, 20, 21, 28	UK00003165200	19 August 2016
Independent Vetcare Limited	United Kingdom	44	UK00003190538	6 January 2017
Independent Vetcare Limited	United Kingdom	44	UK00003193355	20 January 2017

Name of Chargor	Territory	Class No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00003197113	10 February 2017
Independent Vetcare Limited	United Kingdom	41, 44	UK00003197259	24 February 2017
Independent Vetcare Limited	United Kingdom	44	UK00003199938	24 February 2017
Independent Vetcare Limited	United Kingdom	44	UK00003204816	24 March 2017
Independent Vetcare Limited	United Kingdom	44	UK00003205017	24 March 2017
Independent Vetcare Limited	United Kingdom	44	UK00003207583	7 April 2017
Independent Vetcare Limited	United Kingdom	44	UK00003208356	16 June 2017
Independent Vetcare Limited	United Kingdom	44	UK00003208928	14 April 2017
Independent Vetcare Limited	United Kingdom	44	UK00003209086	14 April 2017
Independent Vetcare Limited	United Kingdom	44	UK00003212633	5 May 2017
Independent Vetcare Limited	United Kingdom	44	UK00003231795	17 May 2017
Independent Vetcare Limited	United Kingdom	44	UK00003088130	12 June 2015
Independent Vetcare Limited	United Kingdom	44	UK00003088160	29 May 2015
Independent Vetcare Limited	United Kingdom	44	UK00003088163	3 April 2015
Independent Vetcare Limited	United Kingdom	44	UK00003088180	17 July 2015
Independent Vetcare Limited	United Kingdom	44	UK00003088186	3 April 2015
Independent Vetcare Limited	United Kingdom	44	UK00003088191	3 April 2015
Independent Vetcare Limited	United Kingdom	44	UK00002576577	22 July 2011
Independent Vetcare Limited	United Kingdom	44	UK00002576579	22 July 2011
Independent Vetcare Limited	United Kingdom	44	UK00002576615	6 January 2012
Independent Vetcare Limited	United Kingdom	44	UK00002576639	6 January 2012
Independent Vetcare Limited	United Kingdom	44	UK00002599011	10 February 2012
Independent Vetcare Limited	United Kingdom	44	UK00002599549	24 February 2012
Independent Vetcare Limited	United Kingdom	44	UK00002618275	27 July 2012
Independent Vetcare Limited	United Kingdom	44	UK00002618312	27 July 2012

Name of Chargor	Territory	Glass No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00002618344	27 July 2012
Independent Vetcare Limited	United Kingdom	44	UK00002618348	27 July 2012
Independent Vetcare Limited	United Kingdom	44	UK00002618350	27 July 2012
Independent Vetcare Limited	United Kingdom	44	UK00002618353	21 September 2012
Independent Vetcare Limited	United Kingdom	44	UK00002624142	14 September 2012
Independent Vetcare Limited	United Kingdom	44	UK00002624143	14 September 2012
Independent Vetcare Limited	United Kingdom	44	UK00002627847	12 October 2012
Independent Vetcare Limited	United Kingdom	44	UK00002629868	23 November 2012
Independent Vetcare Limited	United Kingdom	44	UK00002632233	30 November 2012
Independent Vetcare Limited	United Kingdom	44	UK00002632235	30 November 2012
Independent Vetcare Limited	United Kingdom	44	UK00002635085	18 January 2013
Independent Vetcare Limited	United Kingdom	44	UK0002129291B	5 December 1997
Independent Vetcare Limited	United Kingdom	44	UK00002636863	11 January 2013
Independent Vetcare Limited	United Kingdom	44	UK00002638025	15 February 2013
Independent Vetcare Limited	United Kingdom	44	UK00002641917	15 February 2013
Independent Vetcare Limited	United Kingdom	44	UK00002645744	29 March 2013
Independent Vetcare Limited	United Kingdom	44	UK00002654477	14 June 2013
Independent Vetcare Limited	United Kingdom	44	UK00002654478	14 June 2013
Independent Vetcare Limited	United Kingdom	44	UK00002656710	28 June 2013
Independent Vetcare Limited	United Kingdom	44	UK00003004296	9 August 2013
Independent Vetcare Limited	United Kingdom	44	UK00003004302	9 August 2013
Independent Vetcare Limited	United Kingdom	44	UK00003004307	9 August 2013
Independent Vetcare Limited	United Kingdom	44	UK00003004309	11 October 2013
Independent Vetcare Limited	United Kingdom	44	UK00003004311	9 August 2013
Independent Vetcare Limited	United Kingdom	44	UK00003004440	9 August 2013

Name of Chargor	Territory	Class No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00003004442	9 August 2013
Independent Vetcare Limited	United Kingdom	44	UK00003007709	30 August 2013
Independent Vetcare Limited	United Kingdom	44	UK00003014396	13 December 2013
Independent Vetcare Limited	United Kingdom	44	UK00003015389	18 October 2013
Independent Vetcare Limited	United Kingdom	44	UK00003015392	18 October 2013
Independent Vetcare Limited	United Kingdom	44	UK00003035919	4 April 2014
Independent Vetcare Limited	United Kingdom	44	UK00003040016	2 May 2014
Independent Vetcare Limited	United Kingdom	44	UK00003042231	2 May 2014
Independent Vetcare Limited	United Kingdom	44	UK00003050417	18 July 2014
Independent Vetcare Limited	United Kingdom	44	UK00003054381	14 November 2014
Independent Vetcare Limited	United Kingdom	44	UK00003054391	15 August 2014
Independent Vetcare Limited	United Kingdom	44	UK00003055818	15 August 2014
Independent Vetcare Limited	United Kingdom	44	UK00003055834	14 November 2014
Independent Vetcare Limited	United Kingdom	44	UK00003055838	15 August 2014
Independent Vetcare Limited	United Kingdom	44	UK00003055846	15 August 2014
Independent Vetcare Limited	United Kingdom	44	UK00003057336	10 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003058462	19 September 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061029	10 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061564	3 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061578	10 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061579	10 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061582	3 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061583	10 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061587	10 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061599	10 October 2014

Name of Chagor	Territory	Class No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00003061601	10 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003061605	3 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003064114	17 October 2014
Independent Vetcare Limited	United Kingdom	44	UK00003067273	7 November 2014
Independent Vetcare Limited	United Kingdom	44	UK00003067284	7 November 2014
Independent Vetcare Limited	United Kingdom	44	UK00003071935	12 December 2014
Independent Vetcare Limited	United Kingdom	44	UK00003071942	12 December 2014
Independent Vetcare Limited	United Kingdom	44	UK00003071947	12 December 2014
Independent Vetcare Limited	United Kingdom	44	UK00003007709	30 August 2013
Independent Vetcare Limited	United Kingdom	44	UK00003094544	22 May 2015
Independent Vetcare Limited	United Kingdom	44	UK00003119056	23 October 2015
Independent Vetcare Limited	United Kingdom	44	UK00003119717	23 October 2015
Independent Vetcare Limited	United Kingdom	44	UK00003119721	6 November 2015
Independent Vetcare Limited	United Kingdom	44	UK00003125791	4 December 2015
Independent Vetcare Limited	United Kingdom	44	UK00003126531	4 December 2015
Independent Vetcare Limited	United Kingdom	44	UK00003127587	18 December 2015
Independent Vetcare Limited	United Kingdom	44	UK00003128861	15 January 2016
Independent Vetcare Limited	United Kingdom	44	UK00003132119	15 January 2016
Independent Vetcare Limited	United Kingdom	44	UK00003132806	15 January 2016
Independent Vetcare Limited	United Kingdom	44	UK00003135240	29 January 2016
Independent Vetcare Limited	United Kingdom	44	UK00003138599	26 February 2016
Independent Vetcare Limited	United Kingdom	44	UK00003138607	26 February 2016
Independent Vetcare Limited	United Kingdom	44	UK00003140464	11 March 2016
Independent Vetcare Limited	United Kingdom	44	UK00003147897	1 July 2016
Independent Vetcare Limited	United Kingdom	44	UK00003147903	29 April 2016

Name of Chargor	Territory	Class No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00003147905	1 July 2016
Independent Vetcare Limited	United Kingdom	44	UK00003147907	29 April 2016
Independent Vetcare Limited	United Kingdom	44	UK00003147923	29 April 2016
Independent Vetcare Limited	United Kingdom	44	UK00003147927	29 April 2016
Independent Vetcare Limited	United Kingdom	44	UK00003147935	29 April 2016
Independent Vetcare Limited	United Kingdom	44	UK00003149211	6 May 2016
Independent Vetcare Limited	United Kingdom	31	UK00003159967	15 July 2016
Independent Vetcare Limited	United Kingdom	44	UK00003166599	26 August 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182852	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182856	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182858	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182865	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182878	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182881	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182908	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182910	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182912	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182915	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182921	16 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182922	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182928	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182938	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003182941	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003183325	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003183326	2 December 2016

Name of Chargor	Territory	Glass No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00003184538	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185095	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185098	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185105	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185112	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185171	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185183	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185191	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185202	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185209	2 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185799	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003185809	9 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003186362	16 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003186374	16 December 2016
Independent Vetcare Limited	United Kingdom	44	UK00003189826	6 January 2017
Independent Vetcare Limited	United Kingdom	44	UK00003189829	6 January 2017
Independent Vetcare Limited	United Kingdom	44	UK00003189830	6 January 2017
Independent Vetcare Limited	United Kingdom	35	UK00003215271	27 February 2017
Independent Vetcare Limited	United Kingdom	44	UK00003216025	19 May 2017
Independent Vetcare Limited	United Kingdom	44	UK00003216873	19 May 2017
Independent Vetcare Limited	United Kingdom	44	UK00003217371	26 May 2017
Independent Vetcare Limited	United Kingdom	44	UK00003222768	3 April 2017
Independent Vetcare Limited	United Kingdom	44	UK00003226987	25 April 2017
Independent Vetcare Limited	United Kingdom	44	UK00003226998	25 April 2017
Independent Vetcare Limited	United Kingdom	44	UK00003228546	3 May 2017

Name of Chargor	Territory	Class No.	Registration No. / Application No.	Date of Registration/ Application
Independent Vetcare Limited	United Kingdom	44	UK00003228551	3 May 2017
Independent Vetcare Limited	United Kingdom	44	UK00003234618	1 June 2017
Independent Vetcare Limited	United Kingdom	44	UK00003235227	5 June 2017
Independent Vetcare Limited	United Kingdom	44	UK00003236760	12 June 2017
Independent Vetcare Limited	United Kingdom	44	UK00003236799	12 June 2017
Independent Vetcare Limited	United Kingdom	44	UK00003237628	15 June 2017
Independent Vetcare Limited	United Kingdom	44	UK00003238230	19 June 2017
Independent Vetcare Limited	European Union	44	015883085	30 September 2016
Independent Vetcare Limited	European Union	44	015883143	25 January 2017
Independent Vetcare Limited	European Union	36	015883432	26 January 2017
Independent Vetcare Limited	European Union	3, 5, 18, 20, 21, 28, 31, 44	015913536	15 February 2017
Independent Vetcare Limited	European Union	41, 44	016053571	1 June 2017

Registered Designs and Applications for Registered Designs

None at the date of signing of this Deed.

Copyright Works and Unregistered Designs

None at the date of signing of this Deed.

Intellectual Property Licences

None at the date of signing of this Deed.

Other Intellectual Property of the Chargor

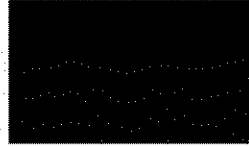
None at the date of signing of this Deed.

SIGNATORIES

Chargors

**EXECUTED AS A DEED by
IVC ACQUISITION MIDCO LTD
acting by**

)
)
)



Amanda Davis

in the presence of:

Witness's signature:



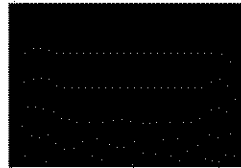
Name:

Address:

**Mary Storms
2B Leicester Square
Soundwell
Bristol
BS16 4LB
Legal & Insurance Assistant**

EXECUTED AS A DEED by
IVC ACQUISITION LTD
acting by

)
)
)



Amanda Davis

in the presence of:

Witness's signature:



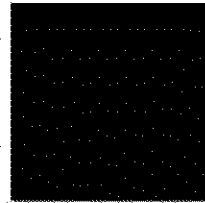
Name:

Address:

Mary Storrs
2B Leicester Square
Soundwell
Bristol
BS16 4LB
Legal & Insurance Assistant

EXECUTED AS A DEED by
INDEPENDENT VETCARE LIMITED
acting by

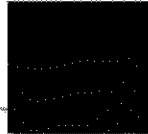
)
)
)



Amanda Davis

in the presence of:

Witness's signature:



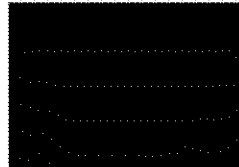
Name:

Address:

Mary Storm
2B Leicester Square
Soundwell
Bristol
BS16 4LB
Legal & Insurance Assistant

EXECUTED AS A DEED by
ORWELL VETS LIMITED
acting by

)
)
)



Amanda Davis

in the presence of:

Witness's signature:



Name:

Address:

Mary Storr
2B Leicester Square
Soundwell
Bristol
BS16 4LB
Legal & Insurance Assistant

EXECUTED AS A DEED by
PETPRESCRIPTION LIMITED
acting by

)
)
)

Amanda Davis

in the presence of:

Witness's signature:

Name:

Address:

Mary Smith
25 Gloucester Square
Soundwell
Bristol
BS16 4LB
Legal & Insurance Assistant

Security Agent

EXECUTED as a DEED

by HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED acting by
its attorney/director



Take Ashby
Signature

Attorney/Director

Witnessed by:



Witness Name: James McComb

Witness Address: HSBC Bank plc
8 Canada Square
London
E14 5HQ