



**Registration of a Charge**

Company name: **DFG OLYMPUS MANAGEMENT HOLDING LTD**

Company number: **10690119**



X8YKS61T

Received for Electronic Filing: **11/02/2020**

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**Details of Charge**

Date of creation: **07/02/2020**

Charge code: **1069 0119 0003**

Persons entitled: **CBRE LOAN SERVICES LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

Certified by: **BRYAN CAVE LEIGHTON PAISNER LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 10690119

Charge code: 1069 0119 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th February 2020 and created by DFG OLYMPUS MANAGEMENT HOLDING LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th February 2020 .

Given at Companies House, Cardiff on 12th February 2020

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

DATED 7 February 2020

**THE PARTIES**

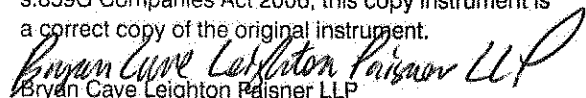
listed in Schedule 1 (*Original OpCo Chargers*)  
as Original OpCo Chargers

**CBRE LOAN SERVICES LIMITED**

as Security Agent

**OPCO CHARGE OF SUBORDINATED DEBT**

We certify that, save for material redacted pursuant to s.859G Companies Act 2006, this copy instrument is a correct copy of the original instrument.

  
Bryan Cave Leighton Paisner LLP  
Adelaide House  
London Bridge  
London EC4R 9HA

BRYAN  
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PAISNER 

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DATED 7 February 2020

## PARTIES

- (1) **THE PARTIES** listed in the Schedule 1 (*Original OpCo Chargors*) (the "**Original OpCo Chargors**")
- (2) **CBRE LOAN SERVICES LIMITED** as security trustee for the Secured Parties (the "**Security Agent**")

## BACKGROUND

- (A) The Secured Parties have agreed to advance or to continue to advance monies or otherwise arrange credit or afford other financial facilities to the Borrower and/or others on the security created by this Deed.
- (B) Each OpCo Chargor has agreed to charge certain of its assets as security to the Security Agent as set out in this Deed.

## OPERATIVE PROVISIONS

### 1 DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Deed:

"**Act**" means the Law of Property Act 1925.

"**Additional OpCo Chargor Accession Deed**" means a document, substantially in the form set out in Schedule 3 (*Form of Additional OpCo Chargor Accession Deed*).

"**Additional OpCo Chargor**" means a person which becomes an OpCo Chargor in accordance with Clause 11.3 (*Additional OpCo Chargors*).

"**Additional OpCo Subordinated Creditor Accession Deed**" has the meaning given to it in the OpCo Deed of Subordination.

"**Borrower**" means Olympus Property Holding Ltd a company incorporated in Jersey with company number 123519 whose registered office is at 3rd Floor Liberation House, Castle Street, St Helier, Jersey, JE1 2LH.

"**Business Days**" has the meaning given to it in the Facility Agreement.

"**Charged Assets**" means each and all of the assets, property, undertaking and other interests from time to time mortgaged, assigned or charged or intended to be mortgaged, assigned or charged by this Deed and the subject matter of each of them.

"**Facility Agreement**" means a facility agreement dated on or about the date of this Deed and made between, amongst others, the Security Agent (1) and the Borrower (2) and any agreement entered into under or supplemental to it or amending, restating or novating it.

**"Finance Documents"** means each and all of those documents so defined in the Facility Agreement.

**"Finance Parties"** means each and all of the parties identified as a Finance Party in the Facility Agreement.

**"OpCo Chargor"** means:

- (a) an Original OpCo Chargor; or
- (b) an Additional OpCo Chargor.

**"OpCo Deed of Subordination"** means the deed of subordination dated on or around the date of this Deed and made between, among others, the Security Agent (1) and the OpCo Chargors (2).

**"OpCo Guarantee and Commitment Agreement"** means a guarantee and commitment agreement dated on or about the date of this Deed and made between, amongst others, the Security Agent (1) and Olympus Management Ltd (2) and any agreement entered into under or supplemental to it or amending, restating or novating it.

**"OpCo Subordinated Debt"** has the meaning given to it in the OpCo Deed of Subordination and the reference to "OpCo Subordinated Creditors" shall be replaced by a reference the OpCo Chargors..

**"OpCo Subordinated Debtor"** has the meaning given to it in the OpCo Deed of Subordination.

**"Party"** means a party to this Deed.

**"Receiver"** means any receiver or manager or receiver and manager appointed by the Security Agent under this Deed (whether sole, joint and/or several and including any substitute).

**"Relevant Jurisdiction"** means, in relation to an OpCo Chargor:

- (a) its Original Jurisdiction;
- (b) England and Wales; and
- (c) any jurisdiction where it conducts its business.

**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document.

**"Secured Party"** has the meaning given to it in the Facility Agreement.

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Transaction Obligor"** has the meaning given to it in the Facility Agreement.

**1.2 Construction**

- 1.2.1 Unless the contrary intention is expressed, defined or interpreted all defined terms in the OpCo Guarantee and Commitment Agreement shall have the same meaning here.
- 1.2.2 The construction provisions set out at clause 1.2 (Construction) of the OpCo Guarantee and Commitment Agreement shall apply equally to this Deed.
- 1.2.3 Unless the contrary intention appears, references in this Deed to:
- (a) **"insolvency"** includes any of the following or any steps in relation to the following:
    - (i) any insolvency, bankruptcy, liquidation, reorganisation, administration, receivership or dissolution;
    - (ii) any voluntary arrangement or assignment for the benefit of creditors; or
    - (iii) any similar or analogous event in any jurisdiction whatsoever; and
  - (b) any rights in respect of an asset includes:
    - (i) all amounts and proceeds paid or payable;
    - (ii) all rights to make any demand or claim; and
    - (iii) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset.

- 1.2.4 If any provision of this Deed shall conflict with any term of the OpCo Guarantee and Commitment Agreement then the relevant term of the OpCo Guarantee and Commitment Agreement shall prevail.

**2 COVENANT FOR PAYMENT**

**2.1 Covenant to pay**

Subject to Clause 12.2 (*Limited recourse*) each OpCo Chargor covenants with the Security Agent that it will:

- (a) on demand, pay and discharge each and all of the Secured Liabilities when due; and
- (b) indemnify and keep each Finance Party indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of any OpCo Chargor to that Finance Party under the Finance Documents.

### 3 **SECURITY**

#### 3.1 **General**

All the security created under this Deed is created in favour of the Security Agent as continuing security for the payment and discharge of the Secured Liabilities with full title guarantee.

#### 3.2 **OpCo Subordinated Debt**

Each OpCo Chargor charges by way of a first fixed charge its interest in:

- (a) the OpCo Subordinated Debt; and
- (b) the benefit of all rights in relation to any item under Clause 3.2(a).

### 4 **PERFECTION OF SECURITY**

#### **Further assurance**

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

- (a) creating, perfecting or protecting any security over any Charged Asset; or
- (b) facilitating the realisation of any Charged Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Charged Asset.

### 5 **REPRESENTATIONS AND WARRANTIES**

Each OpCo Chargor makes the representations and warranties set out in this Clause 5 (*Representations and warranties*) to the Security Agent on the date of this Deed and by reference to the facts and circumstances then existing, on the date of each Utilisation Request (as defined in the Facility Agreement), each Utilisation Date (as defined in the Facility Agreement), the first day of each Interest Period (as defined in the Facility Agreement) and the date on which any Additional OpCo Chargor becomes a party to this Deed in accordance with Clause 11.3 (*Additional OpCo Chargers*).

#### 5.1 **Status**

It:

- (a) is a limited corporation, duly incorporated and validly existing under the law of its Original Jurisdiction; and
- (b) has the power to own its assets and carry on its business as it is being conducted.

#### 5.2 **Binding obligations**

The obligations expressed to be assumed by it in this Deed are, subject to the Legal Reservations (as defined in the Facility Agreement), legal, valid, binding and enforceable obligations.



**5.3 Non-conflict**

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.

**5.4 Power and authority**

5.4.1 It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed.

5.4.2 No limit on its powers will be exceeded as a result of the grant of Security contemplated by this Deed.

**5.5 Validity and admissibility in evidence**

Each authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration required or desirable:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed; and
- (b) to make this Deed admissible in evidence in its jurisdiction of incorporation and in England and Wales,

has been obtained or effected and is in full force and effect except the registration of the particulars of this Deed at Companies House under the Companies Act 2006 and payment of associated fees which registration, filing, taxes and fees will be made and paid promptly after the date of this Deed.

**5.6 Governing law and enforcement**

5.6.1 Subject to the Legal Reservations (as defined in the Facility Agreement), the choice of English law to govern this Deed will be recognised and enforced in its Original Jurisdiction.

5.6.2 Subject to the Legal Reservations (as defined in the Facility Agreement), any judgment obtained in England in relation to this Deed will be recognised and enforced in its Original Jurisdiction.

**5.7 No proceedings pending or threatened**

5.7.1 No litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency which, if adversely determined, are reasonably likely to have a Material Adverse Effect have (to the best of its knowledge and belief (having made due and careful enquiry)) been started or threatened against it.

- 5.7.2 No judgment or order of a court, arbitral body or agency which is reasonably likely to have a Material Adverse Effect has (to the best of its knowledge and belief (having made due and careful enquiry)) been made against it.

5.8 **Solvency**

No step has been taken for its insolvency.

5.9 **Legal and beneficial ownership**

The OpCo Chargors are the sole legal and beneficial owners of the Charged Assets free from any encumbrance or Security except as created by this Deed.

5.10 **Effective Security**

Subject to the Legal Reservations and Perfection Requirements (in each case as defined in the Facility Agreement), this Deed is an effective Security over the Charged Assets.

5.11 **OpCo Subordinated Debt**

No payment to it by any OpCo Subordinated Debtor is subject to any right of set-off or similar right.

6 **COVENANTS**

Each OpCo Chargor gives the undertakings in this Clause 6 (*Covenants*) which remain in force from the date of this Deed and the date on which any Additional OpCo Chargor becomes a party to this Deed in accordance with Clause 11.3 (*Additional OpCo Chargors*) until this Deed is discharged.

6.1 **Information**

It shall supply to the Security Agent (in sufficient copies for all the Secured Parties, if the Security Agent so requests) such information regarding the Charged Assets as any Secured Party (through the Security Agent) may reasonably request.

6.2 **Negative pledge**

It shall not create or permit to subsist any Security over any of the Charged Assets save for the Security created pursuant to this Deed.

6.3 **Disposals**

It shall not sell, lease, transfer or otherwise dispose of any Charged Asset.

7 **RIGHTS OF ENFORCEMENT**

7.1 **Enforcement**

- 7.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

- 7.1.2 The enforcement powers of the Security Agent in connection with this Deed (including the power of sale and other powers conferred by section 101 of the Act, as amended by this Deed) shall be immediately exercisable:

- (a) upon an Event of Default which is continuing; or
- (b) at the Security Agent's discretion, at the request of the OpCo Chargors.

7.1.3 The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.

7.1.4 In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Security Agent or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred and that the Secured Liabilities are outstanding and have become due.

## **7.2 Security Agent's and Receiver's powers and rights**

7.2.1 On and after the Security created pursuant to this Deed has become enforceable in accordance with Clause 7.1.2, the Security Agent shall have the power to appoint a Receiver or Receivers of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee;

7.2.2 On and after the Security created pursuant to this Deed has become enforceable in accordance with Clause 7.1.2, the Security Agent (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to exercise:

- (a) all statutory and other powers and rights (including the powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act 1986 whether or not the Security Agent and/or any Receiver is an administrative receiver); and
- (b) the power and rights specified in Schedule 2 (*Security Agent's and Receiver's powers*),

and may exercise them in the name of the relevant OpCo Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate.

## **7.3 Receiver as agent**

So far as the law allows, a Receiver shall be the agent of each OpCo Chargor, who shall be solely liable for his acts, defaults and remuneration, but the Security Agent shall be entitled to agree the fees and expenses of and the mode of payment to any Receiver.

## **7.4 Receivers' joint and several powers**

Where more than one Receiver is appointed under this Deed, they shall have power to act separately unless the Security Agent in the appointment specifies to the contrary.

## **7.5 Further powers**

If an OpCo Chargor defaults in the observance and performance of any obligation to the Security Agent prior to the expiry of any applicable grace period expressly afforded to that OpCo Chargor under the OpCo Guarantee and Commitment Agreement in respect of such default, the Security Agent or its agents (without any of them becoming a mortgagee in possession) may at any time (but shall not be obliged to) do such things as it considers necessary to remedy the default.

**7.6 Power of attorney**

7.6.1 Each OpCo Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the OpCo Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of that OpCo Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law.

7.6.2 Each OpCo Chargor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of its powers.

7.6.3 The power of attorney granted by each OpCo Chargor under Clause 7.6.1 (above) may only be exercised by the Security Agent on and from the occurrence of an Event of Default which is continuing.

**8 APPLICATION OF RECEIPTS**

**8.1 Priority of payment**

Subject to sums secured by Security having priority to the Security created by this Deed, all monies received by the Security Agent and/or any Receiver pursuant to or in the enforcement of this Deed shall be held by the Security Agent and applied in accordance with the Facility Agreement and clause 30 (*Priority of Proceeds*) of the Facility Agreement shall be deemed to be incorporated into this Deed.

**8.2 Crediting to suspense account**

The Security Agent or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account in any manner and for such period as the Security Agent or that Receiver thinks fit.

**9 NOTICES**

**9.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

**9.2 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 Deed is:

(a) in the case of an OpCo Chargor, that identified with its name below; and

(b) in the case of the Security Agent, that identified with its name below,

or any substitute address or fax number or department or officer as the Party may notify to the Security Agent (or the Security Agent may notify to the OpCo

Chargors, if a change is made by the Security Agent) by not less than five Business Days' notice.

**9.3 Delivery**

9.3.1 Any communication or document made or delivered by one person to another person under or in connection with this Deed will only be effective:

- (a) If by way of fax, when received in legible form; or
- (b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 9.2 (*Addresses*), if addressed to that department or officer.

9.3.2 Any communication or document to be made or delivered to the Security Agent shall be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).

9.3.3 Any communication or document made or delivered to the OpCo Chargors in accordance with this Clause will be deemed to have been made or delivered to each of the OpCo Chargors.

9.3.4 Any communication or document which becomes effective, in accordance with Clause 9.3.1 to Clause 9.3.3, after 5:00 pm in the place of receipt shall be deemed only to become effective on the following day.

**10 DISCHARGE**

10.1 If the Security Agent is satisfied that the Secured Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Agent will, at the request and cost of the OpCo Chargors, discharge this Deed.

10.2 No discharge will be of any effect if any security or payment given or made in respect of the Secured Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise.

**11 ASSIGNMENT AND TRANSFER**

**11.1 Assignment by the OpCo Chargors**

No OpCo Chargor may assign, transfer or otherwise part with its rights or obligations under this Deed without the prior written consent of the Security Agent which, if given, shall be subject to the assignee/transferee entering into a charge of subordinated loan agreements in the same form as this Deed, with necessary changes.

**11.2 Assignment by the Secured Parties**

The Secured Parties may each at any time transfer, assign or novate all or any part of their respective rights, benefits or obligations in relation to the Secured Liabilities and/or the Security and/or under this Deed, in accordance with the provisions of the OpCo Guarantee and Commitment Agreement.

**11.3 Additional OpCo Chargors**

Notwithstanding anything in this Deed, the schedules to this Deed or any other Finance Document to the contrary no party whatsoever may accede to this Deed as a chargor.

**12 GENERAL PROVISIONS**

**12.1 Trust provisions**

The undertakings and representations made by the OpCo Chargors under this Deed are made in favour of the Security Agent as security trustee for the Finance Parties.

**12.2 Limited recourse**

The Security Agent (for itself and on behalf of the Secured Parties) agrees that its rights of enforcement under this Deed in respect of the Secured Liabilities against each OpCo Chargor shall be limited to the rights of enforcement or recovery against the Charged Assets, and the Finance Parties shall not have any recourse to any of the OpCo Chargors' assets other than the Charged Assets.

**12.3 Enforcement**

It shall not be necessary for the Security Agent before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against an OpCo Chargor or any other person. This Clause 12.3 (*Enforcement*) applies irrespective of any law or any provision of a Finance Document to the contrary.

**12.4 Exercise of powers and liability**

12.4.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Agent of any other security at any time held by the Security Agent.

12.4.2 The Security Agent may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security against the Charged Assets and may settle and pass the accounts of the prior chargee (which shall be binding on each OpCo Chargor). All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the OpCo Chargors to the Security Agent on demand.

12.4.3 None of the provisions of this Deed shall be deemed to impose on the Secured Parties or imply on their part any obligation or other liability in relation to the Charged Assets.

**12.5 New accounts**

On receiving notice that the whole or any part of the Charged Assets has been encumbered by any Security (other than the Security created pursuant to this Deed) or disposed of:

- (a) a Secured Party may close the relevant OpCo Chargor's then subsisting account and open a new account with that OpCo Chargor, and (unless the relevant Secured Party gives that OpCo Chargor written notice otherwise) shall be deemed to have done so;

- (b) all payments made to the relevant Secured Party after that date will be credited (or be treated as having been credited) to the new account; and
- (c) no money credited or treated as credited to the new account shall reduce the Secured Liabilities.

**12.6 Consolidation**

The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to the security created by this Deed.

**12.7 Expenses**

Each OpCo Chargor must pay the Security Agent within five Business Days of demand the amount of all costs and expenses (including legal fees) incurred by any Secured Party in connection with the enforcement of, or the preservation of any rights against any OpCo Chargor, under this Deed.

**12.8 Rights of third parties**

12.8.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

12.8.2 The parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

**12.9 Partial invalidity**

The illegality, invalidity or unenforceability for whatever reason of any provision of this Deed in any jurisdiction, shall not affect the legality, validity or enforceability of that provision in any other jurisdiction or the legality, validity or enforceability of the remaining provisions in any jurisdiction.

**12.10 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any right or remedies provided by law.

**12.11 Effect as a deed**

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Agent.

**12.12 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.

**12.13 OpCo Chargors' obligations**

Neither the Security created under this Deed nor the obligations of each OpCo Chargor under this Deed will be affected by any act, omission, matter or thing

which, but for this Clause 12.13 (*OpCo Chargors' obligations*), would reduce, release or prejudice that security or any of its obligations under this Deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Transaction Obligor or other person;
- (b) the release of any Transaction 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 Transaction Obligor or other person or any non-presentation or non-observance 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 Transaction Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous), or replacement, assignment, avoidance of termination of any Finance Document or any other document or Security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or
- (g) any insolvency or similar proceedings.

#### 12.14 **OpCo Chargor intent**

Without prejudice to the generality of Clause 12.13 (*OpCo Chargors' obligations*), each OpCo Chargor expressly confirms that it intends that the Security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;



- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and/or
- (i) any fees, costs and/or expenses associated with any of the foregoing.

#### 12.15 Appropriations

Until the Secured Liabilities have been irrevocably paid in full, each Secured Party (or trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing the other monies, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no OpCo Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from each OpCo Chargor or on account of each OpCo Chargor's liability under this Deed.

#### 12.16 Deferral of OpCo Chargers' rights

12.16.1 Until the Secured Liabilities have been irrevocably paid in full and unless the Security Agent otherwise directs, no OpCo Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

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

12.16.2 If any OpCo Chargor receives any benefit, payment or distribution in relation to any rights referred to in Clause 12.16.1 it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Transaction Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties 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 8 (*Application of receipts*).

**13 LAW AND JURISDICTION**

**13.1 Governing law**

13.2 This Deed and any non-contractual obligations arising out of or in relation to this Deed are governed by English law

**This Deed has been executed as a deed and delivered on the date stated at the beginning of this Deed.**

**Schedule 1**  
**Original OpCo Chargors**

<b>Original OpCo Chargors</b>	<b>Jurisdiction of incorporation</b>	<b>Registered number</b>
YC Olympus Operations Limited	England and Wales	10689913
DFI Olympus Management Holding Ltd	England and Wales	10689868
DFG Olympus Management Holding Ltd	England and Wales	10690119

**Schedule 2**  
**Security Agent's and Receiver's powers**

**1 Conduct of business**

(a) Compromise claims

To compromise any claim relating to the Charged Assets.

(b) Borrowing and advancing

To borrow, raise or advance money whether or not in priority to the Secured Liabilities and with or without security.

(c) Employees

To employ solicitors, stockbrokers and others.

**2 Dealing with the OpCo Chargors' Assets**

(a) Possession

To take possession of, get in, use and/or collect any Charged Asset.

(b) Payments

To pay any outgoings and payments charged on or otherwise relating to the Charged Assets or their ownership or use.

(c) Receipts

To give receipts and releases for any sums received.

(d) Assumption of rights

To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on an OpCo Chargor under any Charged Asset.

(e) Insurance

To effect insurances on such terms as it thinks fit.

**3 Disposals**

To sell or otherwise realise and deal with, and transfer title to, the Charged Assets, in return for such consideration as it thinks fit and whether or not:

- (i) for immediate or deferred consideration;
- (ii) in return for a single payment or instalments; and
- (iii) for consideration wholly or partly in cash, property or securities in whatever form,

and in all cases the terms of which shall bind any subsequent mortgagee.

4 **General**

(a) General powers

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Assets or for or in connection with the enforcement of the Security created by this Deed or the realisation of any of the Charged Assets, including:

- (i) executing, delivering and completing all or any deeds or other documents;
- (ii) using the name of an OpCo Chargor in connection with any of the purposes in this Schedule 2 (*Security Agent's and Receiver's powers*);
- (iii) commencing, carrying out and completing any acts, matters or proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets; and
- (iv) obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements.

(b) General

All its powers and discretions under this Deed shall be:

- (i) exercisable on such terms and conditions and otherwise as it may think fit; and
- (ii) as if it were the absolute and beneficial owner.

**Schedule 3**  
**Form of Additional OpCo Chargor Accession Deed**

To: [●] as Security Agent

From: [ADDITIONAL OPCO CHARGOR] and [Olympus Property Holding Ltd]

Date: [●]

**OpCo Charge of Subordinated Debt dated [●] between, amongst others [●] as Security Agent and the OpCo Chargors listed therein (the "OpCo Charge of Subordinated Debt")**

1. We refer to the OpCo Charge of Subordinated Debt. This is an Additional OpCo Chargor Accession Deed. Terms defined in the OpCo Charge of Subordinated Debt have the same meaning in this Accession Deed unless given a different meaning in this Accession Deed.
2. We, [ADDITIONAL OPCO CHARGOR] registered in [●] with registered number [●], agree to become an Additional OpCo Chargor and to be bound by the terms of the OpCo Charge of Subordinated Debt as an Additional OpCo Chargor.
3. [ADDITIONAL OPCO CHARGOR'S] administrative details are as follows:  
  
Address: [●]  
  
Fax No.: [●]  
  
Attention: [●]  
  
Email address: [●]
4. [ADDITIONAL OPCO CHARGOR] irrevocably consents to the terms of each Finance Document and to any amendment or waiver to any Finance Document pursuant to clause [●] (*Amendments and Waivers*) of the OpCo Guarantee and Commitment Agreement.
5. This OpCo Chargor Accession Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

EXECUTED AS A DEED

By: [ADDITIONAL OPCO CHARGOR] )

acting by \_\_\_\_\_ and )

\_\_\_\_\_

Director

Director/secretary

EXECUTED AS A DEED

By: [OLYMPUS PROPERTY HOLDING LTD] )

acting by \_\_\_\_\_ and )

\_\_\_\_\_

Director

Director/secretary

Accepted and agreed by:

.....

By:

[●] as Security Agent

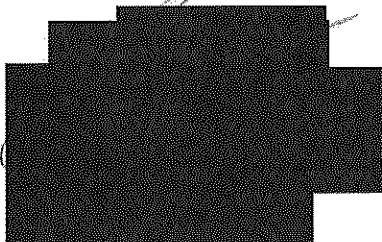
EXECUTION PAGE

OpCo Chargors

Executed as a deed by **YC OLYMPUS  
OPERATIONS LIMITED**, acting by

LLOYD LEE

)  
)  
)  
)  
)



In the presence of :

Name of witness: PHOEBE LOADES

Signature of witness: 

Address: 58 Daneland, Barnet, EN4 8QA

Occupation: Team Assistant

Address: 2 Bentinck Street, London, W1U

2FA

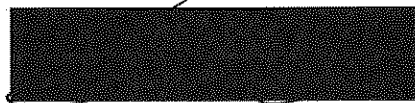
Fax: N/A

Attn: Lloyd Lee, lloyd@yoocapital.com

Executed as a deed by **DFI OLYMPUS  
MANAGEMENT HOLDING LTD**  
acting by

GAVIN NEILAN


)  
)  
)  
)  
)



Director

In the presence of :

Name of witness: Monica Chen

Signature of witness: 

Address:

Occupation: Trainee Solicitor

Address: 4th Floor, 26-28 Mount Row,  
London W1K 3SG

Fax: N/A

Attn: Frank Roccogrande

f.roccogrande@deutsche-finance.de

**NORTON ROSE FULBRIGHT**  
Norton Rose Fulbright LLP  
3 More London Riverside  
London SE1 2AQ United Kingdom  
www.nortonrosefulbright.com



Executed as a deed by **DFG OLYMPUS  
MANAGEMENT HOLDING LTD**  
acting by

) [Redacted]  
)  
)

FRANK ROCCOGRANDE

Director

in the presence of :

Name of witness: *M. M. M. M.*

Signature of witness: [Redacted]

Address:

Occupation:

*Treasury solicitor*  
Address: 4th Floor, 26-28 Mount Row,  
London W1K 3SG

Fax: N/A


Attn: Frank Roccogrande

f.roccogrande@deutsche-finance.de


**ROSE FULBRIGHT**  
No. 1 Fulbright Lane  
3 More London Riverside  
London SE1 2AQ UK  
www.ortonrosefulb

**Security Agent**


Executed as a deed by  
**CBRE LOAN SERVICES LIMITED**  
As Security Agent for the Secured Parties

acting by   
**STEVEN HARLE**  
Authorised Signatory


Attorney  
In the presence of:

Witness's Signature   
*Sam Larking*

Name:  
Address: **CBRE Loan Services**  
**Henrietta House**  
**Henrietta Place**  
**London**  
**W1G 0NB**

acting by   
**STEPHEN REYNOLDS**  
Authorised Signatory

Attorney  
In the presence of:

Witness's Signature   
*Sam Larking*

Name:  
Address: **CBRE Loan Services**  
**Henrietta House**  
**Henrietta Place**  
**London**  
**W1G 0NB**

Address: Henrietta House, Henrietta Place,  
London W1G 0NB  
Fax: 00 44 (0) 207 117 1079  
Attn: Monyul Islam  
(Monyul.Islam@cbre.com) / Sam Larking  
(Sam.Larking@cbre.com)