

**Particulars of an instrument of
alteration to a floating charge created
by a company registered in Scotland**

466

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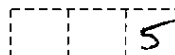
Pursuant to section 410 and 466 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



SC201997

Name of company

* Corps Monitoring Limited

* insert full name
of company

Date of creation of the charge (note 1)

25 February 2022

Description of the instrument creating or evidencing the charge or of any ancillary document which has
been altered (note 1)

Bond and Floating Charge

Names of the persons entitled to the charge

Lloyds Bank plc

Short particulars of all the property charged

A floating charge over all and each part of the Property being all and each part of the assets and
property (including uncalled capital) which is or may be comprised in the property and undertaking from
time to time of the company whilst the charge is in force

Presenter's name address and
reference (if any):

Weightmans LLP
105 Fenchurch Street
London
EC3M 5JG

For official use (02/06)

Charges Section

TUESDAY



SAZV060R

SCT

15/03/2022

#56

COMPANIES HOUSE

- Names, and addresses of the persons who have executed the instrument of alteration (note 2)

Lyndon Michael Bullock of Market House, 85 Cowcross Street, London, United Kingdom, EC1M 6PF

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write in
this margin*

***Please complete
legibly, preferably
in black type, or
bold block lettering***

Date(s) of execution of the instrument of alteration

1 March 2022

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

N/A

Short particulars of any property released from the floating charge

All receivables vested in Leumi ABL Limited as defined in the receivables finance agreements dated 29 March 2016

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

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write in
this margin*

*Please complete
legibly, preferably
in black type, or
bold block lettering*

The floating charge created by the Company in favour of the Leumi ABL Limited dated 9 June 2011 shall have priority over the floating charge created by the Company in favour of Lloyds Bank plc dated 25 February 2022

Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Signed Weightmans LLP Date 15 March 2022
On behalf of ~~[company]~~ [chargee]

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. ☐ delete as appropriate
For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 201997
CHARGE CODE SC20 1997 0005

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 1 MARCH 2022 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 15 MARCH 2022

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 25
FEBRUARY 2022

BY CORPS MONITORING LIMITED

IN FAVOUR OF
LLOYDS BANK PLC

GIVEN AT COMPANIES HOUSE, EDINBURGH 17 MARCH 2022



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 1 MARCH 2022

LEUMI ABL LIMITED (1)

LLOYDS BANK PLC (2)

and

THE COMPANIES LISTED IN SCHEDULE 1 (3)

DEED OF RELEASE AND PRIORITY

I CERTIFY THIS TO BE
A TRUE COPY OF THE ORIGINAL

Weightmans LLP
WEIGHTMANS LLP
THE HALLMARK BUILDING
105 FINCHURCH STREET
LONDON
EC3M 5JG

1	DEFINITIONS AND INTERPRETATION.....	1
2	CONSENTS.....	2
3	FLOATING CHARGES.....	2
4	PRIORITIES	3
5	CONTINUING SECURITY.....	3
6	ENFORCEMENT OF SECURITY	4
7	RELEASE TO AND PAYMENTS BY LEUMI	4
8	OPERATION OF ACCOUNTS	5
9	INFORMATION.....	5
10	COMPLIANCE WITH COVENANTS.....	5
11	TERMINATION	5
12	THE COMPANIES' ACKNOWLEDGEMENT	6
13	ENTIRE AGREEMENT.....	6
14	WAIVERS	6
15	VARIATIONS.....	6
16	SEVERABILITY	6
17	FACILITIES.....	6
18	TIME AND INDULGENCE.....	6
19	COUNTERPARTS.....	6
20	ASSIGNMENT	7
21	NOTICES.....	7
22	THIRD PARTY RIGHTS.....	7
23	LAW AND JURISDICTION	8

DATE OF DEED OF RELEASE AND PRIORITY

1 MARCH 2022

PARTIES

- (1) **LEUMI ABL LIMITED** (Company Number 00620951) whose registered office is at 126 Dyke Road, Brighton, East Sussex, BN1 3TE ("**Leumi**")
- (2) **LLOYDS BANK PLC** (Company Number 00002065) whose registered office is at 25 Gresham Street, London, EC2V 7HN (the "**Bank**"; and
- (3) **THE COMPANIES LISTED IN PART A OF SCHEDULE 1** (the "**Companies**" and each a "**Company**").

IT IS AGREED THAT:**1 DEFINITIONS AND INTERPRETATION**

- 1.1 Words and phrases defined in Leumi's Security (as hereinafter defined) shall have the same meanings, unless the context otherwise requires, where used in this Deed.
- 1.2 In this Deed, except where the context otherwise requires, each of the expressions set out below shall bear the meaning shown opposite it:

"**Administrator**" means any person appointed under Schedule B1 of the Insolvency Act 1986 to manage the affairs, business and property of any of the Companies.

"**Agreements**" means the receivables finance agreements dated 29 March 2016 between each Client and Leumi and "**Agreement**" shall mean any or all of them as the context requires.

"**Bank's Security**" means all present and future mortgages, charges, pledges, liens and other encumbrances or security for the time being granted by each Company to the Bank in respect of any obligations of each Company or any other person to the Bank and made between each Company and the Bank as the same may be varied, substituted or replaced from time to time.

"**Clients**" means the companies list in Part B of Schedule 1 and "**Client**" shall mean any or all of them as the context requires.

"**Financiers**" means Leumi and the Bank and "**Financier**" shall mean either or both of them as the context permits.

"**Leumi's Security**" means all present and future mortgages, charges, pledges, liens and other encumbrances or security for the time being granted by each Company to Leumi in respect of any obligations of the Company or any other person to Leumi and made between each Company and Leumi as the same may be varied, novated, added to or replaced from time to time.

"**Non-Vesting Receivables**" shall have the meaning ascribed to it in Leumi's Security (which shall for the avoidance of doubt include the **Associated Rights** (as defined in the Agreement) in respect of such Non-Vesting Receivables.

"Other Receivables" shall have the meaning ascribed to it in Leumi's Security.

"Receiver" shall include an administrative receiver and a receiver and manager.

"Securities" means together Leumi's Security and the Bank's Security.

1.3 In this Deed, unless the context otherwise requires:

- (a) references to the parties shall be construed so as to include their respective successors and permitted assigns;
- (b) references to a **"business day"** shall be construed as a reference to a day (other than a Saturday or a Sunday) on which banks are generally open for the transaction of business in Pounds Sterling in London;
- (c) references to Clauses are references to clauses of and schedules to this Deed;
- (d) references to this Deed shall be to this Deed as amended, varied, supplemented or novated from time to time;
- (e) headings are inserted for ease of reference only and shall be ignored in the construction of this Deed; and
- (f) references to any statute, law, decree or regulations shall be deemed to be references to such statute, law, decree or regulations as re-enacted, amended, extended or replaced from time to time.
- (g) the singular includes the plural and vice versa and any gender includes any other.

1.4 If there shall be any conflict or inconsistency between any provision of this Deed and any provision contained within a Security, the provisions of this Deed shall prevail.

2 CONSENTS

Insofar as consent is required under the terms of either of the Securities or otherwise the Bank (for the benefit of Leumi and each Company) hereby confirms its consent to the creation and continuance of Leumi's Security and Leumi (for the benefit of the Bank and each Company) hereby confirms its consent to the creation and continuance of the Bank's Security.

3 FLOATING CHARGES

3.1 Without prejudice to the agreement on the application of all receipts, recoveries and realisations arising from the enforcement of the Securities set out in Clause 4 below, for the purposes of the Insolvency Act 1986 (as amended by the Enterprise Act 2002) the Bank hereby confirms for the benefit of Leumi that Leumi's floating charge(s) contained within Leumi's Security are to be treated as having priority over the Bank's floating charge(s) contained within the Bank's Security notwithstanding the date of creation of such floating charges.

3.2 Nothing contained within this Deed is intended to rank any floating charge contained within the Securities before any fixed charge contained within the Securities.

- 3.3 For the avoidance of doubt, without prejudice to the priority accorded to the Leumi floating charge by clause 3.1 of this Deed or to the terms of Clause 6 and insofar as the Bank's floating charge(s) are prior floating charge(s) within the meaning of paragraph 15 of Schedule B1 to the Insolvency Act 1986 (such that Leumi is thereby obliged to notify the Bank of its intention to appoint an Administrator before so appointing) the Bank hereby irrevocably waives its right to receive such notice and within the meaning of paragraph 15(1)(b) of Schedule B1 to the Insolvency Act 1986 consents to the appointment of an Administrator by Leumi notwithstanding that no notice of intention to appoint an Administrator shall have been given to it.

4 PRIORITIES

- 4.1 All receipts, recoveries and realisations ("**Realisations**") arising from the enforcement of the Securities shall rank so that:-

- (a) Realisations of the Non-Vesting Receivables and the Other Receivables shall be paid:-
 - (i) firstly, to Leumi, in or towards the discharge of the Companies' indebtedness to Leumi;
 - (ii) secondly, to the Bank;
- (b) Realisations of all other assets of the Company, other than the Non-Vesting Receivables and the Other Receivables shall be paid:
 - (i) firstly, to Leumi, in or towards the discharge of the Companies' indebtedness to Leumi;
 - (ii) secondly, to the Bank;

- 4.2 The amount of any Receiver's remuneration and all outgoings, costs, charges, expenses, liabilities and payments ranking by statute for payment in priority to the amount secured by the Securities shall be deducted from all receipts and recoveries under the relevant Security prior to their application towards the discharge or satisfaction of the amount secured by the Securities.

- 4.3 For the avoidance of doubt, each of the parties hereto agrees that the proceeds of any **Receivable** (as defined in the Agreements), whether created before or after the enforcement of any Security, and whether an asset of Leumi or any Company shall constitute solely a Realisation of a Receivable (and as such shall be payable solely to Leumi) and no part of any Receivable shall be attributable to a Realisation of any other asset of that Company.

5 CONTINUING SECURITY

The Securities shall be continuing securities for repayment to the Financiers of the money and liabilities thereby secured and the priority arrangements herein contained shall not be affected by any fluctuations in the amount from time to time due owing or incurred by any Company to either of the Financiers or by the existence at any time of a credit or nil balance on any relevant account of that Company with either Financier.

6 ENFORCEMENT OF SECURITY

- 6.1 The Bank irrevocably undertakes that it shall not give notice of its intention to appoint a Receiver or an Administrator, appoint a Receiver or an Administrator or otherwise enforce or exercise (or attempt to enforce or exercise) all or any part of the Bank's Security unless it has obtained Leumi's prior written consent permitting it to do so or it has given Leumi not less than 60 days prior written notice of its intention to do so and such notice has expired.
- 6.2 So far as is reasonably practicable and provided it does not prejudice Leumi's position, Leumi irrevocably undertakes that it shall not give notice of its intention to appoint a Receiver or an Administrator, appoint a Receiver or an Administrator or otherwise enforce or exercise (or attempt to enforce or exercise) all or any part of Leumi's Security unless it has obtained the Bank's prior written consent permitting it to do so or it has given the Bank not less than 3 business days prior written notice of its intention to do so and such notice has expired.
- 6.3 The Financiers shall consult and co-operate with each other to the intent (without any requirement) that:
- (a) the Securities shall so far as practicable be enforced by the same method and at the same time;
 - (b) in the case of an appointment of a Receiver or Receivers by a Financier under its Security the same person(s) shall be appointed receiver(s) by the other Financier (if that other Financier shall also make such an appointment).
- 6.4 If either Financier shall appoint a receiver under its Security or shall otherwise enforce or exercise its Security it shall promptly give written notice thereof to the other Financier.
- 6.5 If either Financier shall have any books or records of any Company in its possession, it will provide such access to those books or records as may reasonably be required by any Receiver appointed by the other Financier.

7 RELEASE TO AND PAYMENTS BY LEUMI

- 7.1 The Bank acknowledges the terms of the Agreements and consents to the Clients entering or having entered into the Agreements and agrees that all Receivables which are or shall be vested in Leumi by virtue of the Agreements shall be free from the Bank's Security.
- 7.2 For the avoidance of doubt, subject to Clause 7.1 the Bank's Security shall remain in full force and effect and any fixed charge on book debts created by the Bank's Security shall apply to all Receivables which may at any time be re-assigned by Leumi to the relevant Client and, subject to the provisions of Clause 7.3, any sums due from Leumi to the relevant Client from time to time.
- 7.3 The application of any fixed charge created by the Bank's Security to any sums due from Leumi to the relevant Client from time to time shall be subject to all or any rights of defence or set-off or combination of accounts whether actual or contingent which Leumi may have against the relevant Client at any time.

8 OPERATION OF ACCOUNTS

- 8.1 Nothing in this Deed or in Leumi's Security shall prevent the Bank operating the bank accounts of any Company in the ordinary course of banking business including, without limitation, collecting cheques and other payment orders and accepting monies for credit of any Company's bank accounts and allowing any Company to draw cheques and other payments and generally to withdraw funds from its bank accounts.
- 8.2 Leumi shall make no claim against the Bank in connection with any Receivable the proceeds of which are credited to any account of any Company with the Bank (other than any account in the name of any Company designated as in trust for Leumi) unless;
- (a) prior to the Bank's receipt of such monies the Bank has received notice in writing from Leumi that a specified sum of money belongs or will belong to Leumi.
 - (b) the Bank has procured the payment to the Bank of a sum which to the actual knowledge of the Bank should have been paid to Leumi;

in which case all monies received by the Bank in respect of such Receivables shall be held by the Bank in trust for Leumi.

9 INFORMATION

- 9.1 Whilst this Deed subsists each Financier shall be at liberty from time to time to disclose to the other information concerning any Company and its affairs in such manner and to such extent as such Financier shall from time to time desire and each Company hereby consents to such disclosure.
- 9.2 Each Financier acknowledges the right of the other Financier to the production and delivery of copies of the documents comprising or referred to in its Security.

10 COMPLIANCE WITH COVENANTS

- 10.1 Each Company shall observe and perform all the covenants in Leumi's Security relating to the Non-Vesting Receivables and the proceeds of the same. Such observance and performance shall be deemed to constitute compliance with covenants in the Bank's Security relating to the Non-Vesting Receivables and their proceeds.
- 10.2 Each Company shall observe and perform all the covenants in Leumi's Security relating to all Other Receivables and the proceeds of the same. Such observance and performance shall be deemed to constitute compliance with covenants in the Bank's Security relating to all Other Receivables and their proceeds.

11 TERMINATION

This Deed shall cease to have effect when either of the Securities shall have been fully discharged.

12 THE COMPANIES' ACKNOWLEDGEMENT

Each Company acknowledges that this Deed does not create any rights in its favour and is a party to this Deed solely to acknowledge the priorities herein recorded and agrees to the remaining terms hereof.

13 ENTIRE AGREEMENT

This Deed forms the entire agreement between the parties relating to the priority of their respective Securities and the application of the proceeds thereof and supersedes all earlier meetings, discussions, correspondence, facsimile transmissions, electronic mails, letters and communications, understandings and arrangements of any kind so relating.

14 WAIVERS

- 14.1 No forbearance or failure by any party to exercise or assert or claim any rights or entitlement hereunder shall be construed (in the absence of a written agreement to waive or a written confirmation of a past waiver) as a waiver of that right or entitlement.
- 14.2 No waiver of any breach of any term of this Deed shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorising a continuation of a particular breach.

15 VARIATIONS

Save as otherwise specifically provided herein, any variation of this Deed shall be binding only if it is recorded in a document signed by or on behalf of both Financiers.

16 SEVERABILITY

The provisions of this Deed shall be severable and distinct from each other and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of each of the remaining provisions of this Deed shall not in any way be affected, prejudiced or impaired thereby.

17 FACILITIES

Nothing contained in this Deed shall bind either Leumi or the Bank to make any advance or prepayment or to grant any credit or other facilities to any Company.

18 TIME AND INDULGENCE

Leumi and the Bank shall each be entitled to grant time or indulgence or to release or compound with any Company or otherwise deal with its Security without reference to the other except to the extent regulated by this Deed.

19 COUNTERPARTS

This Deed may be executed in any number of documents or counterparts each in the like form, all of which when taken together shall constitute one and the same document.

20 ASSIGNMENT

Neither of the Financiers (a **"Transferor"**) shall assign, transfer, charge or otherwise dispose of any of its Security or any of its rights or obligations under them to any person (a **"Transferee"**) or agree or attempt to do so without the prior written consent of the other Financier and in any event unless the relevant Transferee shall first have agreed to adhere to and be bound by all the provisions of this Deed affecting the Transferor including this clause 20.

21 NOTICES

21.1 Any notice or other communication given or made under or in connection with the matters contemplated by this Deed shall be in writing.

21.2 Any such notice or other communication shall be addressed or emailed as provided in clause 21.3.

21.3 The addresses and email addresses for service are:

Leumi: . 126 Dyke Road, Brighton, BN1 3TE

Email: transactionsupport@leumiabl.co.uk

The Bank: Markets & Lending Delivery, CB Delivery, Commercial Banking 1st Floor, Pendeford Business Park, Wobaston Road, Wolverhampton WV9 5HZ

Email: N/A

The Companies: Market House, 85 Cowcross Street, London, EC1M 6PF

Email: pcraggs@corpssecurity.co.uk

21.4 A party may notify the other parties to this Deed of a change to its name or address for the purposes of clause 21.2 provided that such notification shall only be effective on:

- (a) the date specified in the notification as the date on which the change is to take place;
- (b) if no date is specified or the date specified is less than five clear business days after date on which notice is given, the date falling five clear business days after notice of any such change has been given.

21.5 For the avoidance of doubt, the parties agree that the provisions of this clause shall not apply in relation to the service of any document by which any legal proceedings are commenced or continued or forming any part of such proceedings.

22 THIRD PARTY RIGHTS

None of the terms of this Deed is enforceable by any person other than the parties hereto and their respective successors in title.

23 LAW AND JURISDICTION

23.1 This Deed is governed by and shall be construed in accordance with English law.

23.2 The parties to this Deed irrevocably submit to the exclusive jurisdiction of the English courts to settle any disputes which may arise out of or in connection with this Deed.

IN WITNESS whereof the parties hereto have executed this Deed and have delivered it on the day and year first above written.

SCHEDULE 1
Part A
The Companies

Company	Company Number	Registered Address
Corps of Commissionaires Management Limited	01107779	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Security (UK) Limited	03473589	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Monitoring Limited	SC01997 SC201997	8 Marchburn Drive, Glasgow Airport, Paisley, PA3 2SJ
OFM Support Limited	09702988	Market House, 85 Cowcross Street, London, EC1M 6BF

WM

Part B
The Clients

Company	Company Number	Registered Address
Corps of Commissionaires Management Limited	01107779	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Security (UK) Limited	03473589	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Monitoring Limited	SC01997 SC201997	8 Marchburn Drive, Glasgow Airport, Paisley, PA3 2SJ

WM

EXECUTION PAGES

Bank

SIGNED and Delivered as a Deed

by

as attorney for and on behalf of)

LLOYDS BANK PLC in the)

presence of:)

Witness signature :

Witness name :

Witness Address :

Leumi

SIGNED as a deed by

Richard Perkins


.....
Attorney for **LEUMI ABL LIMITED**

And

ALAN GOUZINS


.....
Attorney for **LEUMI ABL LIMITED**

as attorneys for

LEUMI ABL LIMITED

under a power of attorney dated

20 July 2020 in the presence of:


.....

Name: **WAYNE JONES**

Occupation: **CREDIT ANALYST**

Address: **Leumi ABL Ltd
Pacific House
126 Dyke Road
Brighton
East Sussex
BN1 3TE**

The Companies

SIGNED and delivered as a deed by
CORPS OF COMMISSIONAIRES MANAGEMENT LIMITED
acting by one director in the presence of:

Director

Signature :
Name :

Witness

Signature :
Name :
Address :

Occupation :

SIGNED and delivered as a deed by
CORPS SECURITY (UK) LIMITED
acting by one director in the presence of:

Director

Signature :
Name :

Witness

Signature :
Name :
Address :

Occupation :

SIGNED and delivered as a deed by
CORPS MONITORING LIMITED
acting by one director in the presence of:

Director

Signature :
Name :

Witness

Signature :
Name :
Address :

Occupation :

EXECUTION VERSION



SIGNED and delivered as a deed by
OFM SUPPORT LIMITED
acting by one director in the presence of:

Director

Signature :

Name :

Witness

Signature :

Name :

Address :

Occupation :

DATED 1 MARCH 2022

LEUMI ABL LIMITED (1)

LLOYDS BANK PLC (2)

and

THE COMPANIES LISTED IN SCHEDULE 1 (3)

DEED OF RELEASE AND PRIORITY

I CERTIFY THIS TO BE
A TRUE COPY OF THE ORIGINAL

Weightmans LLP
WEIGHTMANS LLP
THE HALL MARK BUILDING
25 FENCHURCH STREET
LONDON
EC3M 5JG

CONTENTS

1	DEFINITIONS AND INTERPRETATION.....	1
2	CONSENTS.....	2
3	FLOATING CHARGES.....	2
4	PRIORITIES	3
5	CONTINUING SECURITY.....	3
6	ENFORCEMENT OF SECURITY	4
7	RELEASE TO AND PAYMENTS BY LEUMI	4
8	OPERATION OF ACCOUNTS	5
9	INFORMATION.....	5
10	COMPLIANCE WITH COVENANTS	5
11	TERMINATION.....	5
12	THE COMPANIES' ACKNOWLEDGEMENT	6
13	ENTIRE AGREEMENT.....	6
14	WAIVERS	6
15	VARIATIONS.....	6
16	SEVERABILITY	6
17	FACILITIES.....	6
18	TIME AND INDULGENCE.....	6
19	COUNTERPARTS.....	6
20	ASSIGNMENT	7
21	NOTICES.....	7
22	THIRD PARTY RIGHTS.....	7
23	LAW AND JURISDICTION.....	8

DATE OF DEED OF RELEASE AND PRIORITY

1 MARCH 2022

PARTIES

- (1) **LEUMI ABL LIMITED** (Company Number 00620951) whose registered office is at 126 Dyke Road, Brighton, East Sussex, BN1 3TE ("**Leumi**")
- (2) **LLOYDS BANK PLC** (Company Number 00002065) whose registered office is at 25 Gresham Street, London, EC2V 7HN (the "**Bank**"); and
- (3) **THE COMPANIES LISTED IN PART A OF SCHEDULE 1** (the "**Companies**" and each a "**Company**").

IT IS AGREED THAT:

1 DEFINITIONS AND INTERPRETATION

- 1.1 Words and phrases defined in Leumi's Security (as hereinafter defined) shall have the same meanings, unless the context otherwise requires, where used in this Deed.
- 1.2 In this Deed, except where the context otherwise requires, each of the expressions set out below shall bear the meaning shown opposite it:

"**Administrator**" means any person appointed under Schedule B1 of the Insolvency Act 1986 to manage the affairs, business and property of any of the Companies.

"**Agreements**" means the receivables finance agreements dated 29 March 2016 between each Client and Leumi and "**Agreement**" shall mean any or all of them as the context requires.

"**Bank's Security**" means all present and future mortgages, charges, pledges, liens and other encumbrances or security for the time being granted by each Company to the Bank in respect of any obligations of each Company or any other person to the Bank and made between each Company and the Bank as the same may be varied, substituted or replaced from time to time.

"**Clients**" means the companies list in Part B of Schedule 1 and "**Client**" shall mean any or all of them as the context requires.

"**Financiers**" means Leumi and the Bank and "**Financier**" shall mean either or both of them as the context permits.

"**Leumi's Security**" means all present and future mortgages, charges, pledges, liens and other encumbrances or security for the time being granted by each Company to Leumi in respect of any obligations of the Company or any other person to Leumi and made between each Company and Leumi as the same may be varied, novated, added to or replaced from time to time.

"**Non-Vesting Receivables**" shall have the meaning ascribed to it in Leumi's Security (which shall for the avoidance of doubt include the **Associated Rights** (as defined in the Agreement) in respect of such Non-Vesting Receivables.

"Other Receivables" shall have the meaning ascribed to it in Leumi's Security.

"Receiver" shall include an administrative receiver and a receiver and manager.

"Securities" means together Leumi's Security and the Bank's Security.

1.3 In this Deed, unless the context otherwise requires:

- (a) references to the parties shall be construed so as to include their respective successors and permitted assigns;
- (b) references to a **"business day"** shall be construed as a reference to a day (other than a Saturday or a Sunday) on which banks are generally open for the transaction of business in Pounds Sterling in London;
- (c) references to Clauses are references to clauses of and schedules to this Deed;
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- (e) headings are inserted for ease of reference only and shall be ignored in the construction of this Deed; and
- (f) references to any statute, law, decree or regulations shall be deemed to be references to such statute, law, decree or regulations as re-enacted, amended, extended or replaced from time to time.
- (g) the singular includes the plural and vice versa and any gender includes any other.

1.4 If there shall be any conflict or inconsistency between any provision of this Deed and any provision contained within a Security, the provisions of this Deed shall prevail.

2 CONSENTS

Insofar as consent is required under the terms of either of the Securities or otherwise the Bank (for the benefit of Leumi and each Company) hereby confirms its consent to the creation and continuance of Leumi's Security and Leumi (for the benefit of the Bank and each Company) hereby confirms its consent to the creation and continuance of the Bank's Security.

3 FLOATING CHARGES

3.1 Without prejudice to the agreement on the application of all receipts, recoveries and realisations arising from the enforcement of the Securities set out in Clause 4 below, for the purposes of the Insolvency Act 1986 (as amended by the Enterprise Act 2002) the Bank hereby confirms for the benefit of Leumi that Leumi's floating charge(s) contained within Leumi's Security are to be treated as having priority over the Bank's floating charge(s) contained within the Bank's Security notwithstanding the date of creation of such floating charges.

3.2 Nothing contained within this Deed is intended to rank any floating charge contained within the Securities before any fixed charge contained within the Securities.

- 3.3 For the avoidance of doubt, without prejudice to the priority accorded to the Leumi floating charge by clause 3.1 of this Deed or to the terms of Clause 6 and insofar as the Bank's floating charge(s) are prior floating charge(s) within the meaning of paragraph 15 of Schedule B1 to the Insolvency Act 1986 (such that Leumi is thereby obliged to notify the Bank of its intention to appoint an Administrator before so appointing) the Bank hereby irrevocably waives its right to receive such notice and within the meaning of paragraph 15(1)(b) of Schedule B1 to the Insolvency Act 1986 consents to the appointment of an Administrator by Leumi notwithstanding that no notice of intention to appoint an Administrator shall have been given to it.

4 PRIORITIES

- 4.1 All receipts, recoveries and realisations ("**Realisations**") arising from the enforcement of the Securities shall rank so that:-
- (a) Realisations of the Non-Vesting Receivables and the Other Receivables shall be paid:-
 - (i) firstly, to Leumi, in or towards the discharge of the Companies' indebtedness to Leumi;
 - (ii) secondly, to the Bank;
 - (b) Realisations of all other assets of the Company, other than the Non-Vesting Receivables and the Other Receivables shall be paid:
 - (i) firstly, to Leumi, in or towards the discharge of the Companies' indebtedness to Leumi;
 - (ii) secondly, to the Bank;
- 4.2 The amount of any Receiver's remuneration and all outgoings, costs, charges, expenses, liabilities and payments ranking by statute for payment in priority to the amount secured by the Securities shall be deducted from all receipts and recoveries under the relevant Security prior to their application towards the discharge or satisfaction of the amount secured by the Securities.
- 4.3 For the avoidance of doubt, each of the parties hereto agrees that the proceeds of any **Receivable** (as defined in the Agreements), whether created before or after the enforcement of any Security, and whether an asset of Leumi or any Company shall constitute solely a Realisation of a Receivable (and as such shall be payable solely to Leumi) and no part of any Receivable shall be attributable to a Realisation of any other asset of that Company.

5 CONTINUING SECURITY

The Securities shall be continuing securities for repayment to the Financiers of the money and liabilities thereby secured and the priority arrangements herein contained shall not be affected by any fluctuations in the amount from time to time due owing or incurred by any Company to either of the Financiers or by the existence at any time of a credit or nil balance on any relevant account of that Company with either Financier.

6 ENFORCEMENT OF SECURITY

- 6.1 The Bank irrevocably undertakes that it shall not give notice of its intention to appoint a Receiver or an Administrator, appoint a Receiver or an Administrator or otherwise enforce or exercise (or attempt to enforce or exercise) all or any part of the Bank's Security unless it has obtained Leumi's prior written consent permitting it to do so or it has given Leumi not less than 60 days prior written notice of its intention to do so and such notice has expired.
- 6.2 So far as is reasonably practicable and provided it does not prejudice Leumi's position, Leumi irrevocably undertakes that it shall not give notice of its intention to appoint a Receiver or an Administrator, appoint a Receiver or an Administrator or otherwise enforce or exercise (or attempt to enforce or exercise) all or any part of Leumi's Security unless it has obtained the Bank's prior written consent permitting it to do so or it has given the Bank not less than 3 business days prior written notice of its intention to do so and such notice has expired.
- 6.3 The Financiers shall consult and co-operate with each other to the intent (without any requirement) that:
- (a) the Securities shall so far as practicable be enforced by the same method and at the same time;
 - (b) in the case of an appointment of a Receiver or Receivers by a Financier under its Security the same person(s) shall be appointed receiver(s) by the other Financier (if that other Financier shall also make such an appointment).
- 6.4 If either Financier shall appoint a receiver under its Security or shall otherwise enforce or exercise its Security it shall promptly give written notice thereof to the other Financier.
- 6.5 If either Financier shall have any books or records of any Company in its possession, it will provide such access to those books or records as may reasonably be required by any Receiver appointed by the other Financier.

7 RELEASE TO AND PAYMENTS BY LEUMI

- 7.1 The Bank acknowledges the terms of the Agreements and consents to the Clients entering or having entered into the Agreements and agrees that all Receivables which are or shall be vested in Leumi by virtue of the Agreements shall be free from the Bank's Security.
- 7.2 For the avoidance of doubt, subject to Clause 7.1 the Bank's Security shall remain in full force and effect and any fixed charge on book debts created by the Bank's Security shall apply to all Receivables which may at any time be re-assigned by Leumi to the relevant Client and, subject to the provisions of Clause 7.3, any sums due from Leumi to the relevant Client from time to time.
- 7.3 The application of any fixed charge created by the Bank's Security to any sums due from Leumi to the relevant Client from time to time shall be subject to all or any rights of defence or set-off or combination of accounts whether actual or contingent which Leumi may have against the relevant Client at any time.

8 OPERATION OF ACCOUNTS

- 8.1 Nothing in this Deed or in Leumi's Security shall prevent the Bank operating the bank accounts of any Company in the ordinary course of banking business including, without limitation, collecting cheques and other payment orders and accepting monies for credit of any Company's bank accounts and allowing any Company to draw cheques and other payments and generally to withdraw funds from its bank accounts.
- 8.2 Leumi shall make no claim against the Bank in connection with any Receivable the proceeds of which are credited to any account of any Company with the Bank (other than any account in the name of any Company designated as in trust for Leumi) unless;
- (a) prior to the Bank's receipt of such monies the Bank has received notice in writing from Leumi that a specified sum of money belongs or will belong to Leumi.
 - (b) the Bank has procured the payment to the Bank of a sum which to the actual knowledge of the Bank should have been paid to Leumi;

in which case all monies received by the Bank in respect of such Receivables shall be held by the Bank in trust for Leumi.

9 INFORMATION

- 9.1 Whilst this Deed subsists each Financier shall be at liberty from time to time to disclose to the other information concerning any Company and its affairs in such manner and to such extent as such Financier shall from time to time desire and each Company hereby consents to such disclosure.
- 9.2 Each Financier acknowledges the right of the other Financier to the production and delivery of copies of the documents comprising or referred to in its Security.

10 COMPLIANCE WITH COVENANTS

- 10.1 Each Company shall observe and perform all the covenants in Leumi's Security relating to the Non-Vesting Receivables and the proceeds of the same. Such observance and performance shall be deemed to constitute compliance with covenants in the Bank's Security relating to the Non-Vesting Receivables and their proceeds.
- 10.2 Each Company shall observe and perform all the covenants in Leumi's Security relating to all Other Receivables and the proceeds of the same. Such observance and performance shall be deemed to constitute compliance with covenants in the Bank's Security relating to all Other Receivables and their proceeds.

11 TERMINATION

This Deed shall cease to have effect when either of the Securities shall have been fully discharged.

12 THE COMPANIES' ACKNOWLEDGEMENT

Each Company acknowledges that this Deed does not create any rights in its favour and is a party to this Deed solely to acknowledge the priorities herein recorded and agrees to the remaining terms hereof.

13 ENTIRE AGREEMENT

This Deed forms the entire agreement between the parties relating to the priority of their respective Securities and the application of the proceeds thereof and supersedes all earlier meetings, discussions, correspondence, facsimile transmissions, electronic mails, letters and communications, understandings and arrangements of any kind so relating.

14 WAIVERS

- 14.1 No forbearance or failure by any party to exercise or assert or claim any rights or entitlement hereunder shall be construed (in the absence of a written agreement to waive or a written confirmation of a past waiver) as a waiver of that right or entitlement.
- 14.2 No waiver of any breach of any term of this Deed shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorising a continuation of a particular breach.

15 VARIATIONS

Save as otherwise specifically provided herein, any variation of this Deed shall be binding only if it is recorded in a document signed by or on behalf of both Financiers.

16 SEVERABILITY

The provisions of this Deed shall be severable and distinct from each other and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of each of the remaining provisions of this Deed shall not in any way be affected, prejudiced or impaired thereby.

17 FACILITIES

Nothing contained in this Deed shall bind either Leumi or the Bank to make any advance or prepayment or to grant any credit or other facilities to any Company.

18 TIME AND INDULGENCE

Leumi and the Bank shall each be entitled to grant time or indulgence or to release or compound with any Company or otherwise deal with its Security without reference to the other except to the extent regulated by this Deed.

19 COUNTERPARTS

This Deed may be executed in any number of documents or counterparts each in the like form, all of which when taken together shall constitute one and the same document.

20 ASSIGNMENT

Neither of the Financiers (a "**Transferor**") shall assign, transfer, charge or otherwise dispose of any of its Security or any of its rights or obligations under them to any person (a "**Transferee**") or agree or attempt to do so without the prior written consent of the other Financier and in any event unless the relevant Transferee shall first have agreed to adhere to and be bound by all the provisions of this Deed affecting the Transferor including this clause 20.

21 NOTICES

21.1 Any notice or other communication given or made under or in connection with the matters contemplated by this Deed shall be in writing.

21.2 Any such notice or other communication shall be addressed or emailed as provided in clause 21.3.

21.3 The addresses and email addresses for service are:

Leumi: 126 Dyke Road, Brighton, BN1 3TE

Email: transactionsupport@leumiabl.co.uk

The Bank: Markets & Lending Delivery, CB Delivery, Commercial Banking 1st Floor, Pendeford Business Park, Wobaston Road, Wolverhampton WV9 5HZ

Email: N/A

The Companies: Market House, 85 Cowcross Street, London, EC1M 6PF

Email: pcraggs@corpssecurity.co.uk

21.4 A party may notify the other parties to this Deed of a change to its name or address for the purposes of clause 21.2 provided that such notification shall only be effective on:

- (a) the date specified in the notification as the date on which the change is to take place;
- (b) if no date is specified or the date specified is less than five clear business days after date on which notice is given, the date falling five clear business days after notice of any such change has been given.

21.5 For the avoidance of doubt, the parties agree that the provisions of this clause shall not apply in relation to the service of any document by which any legal proceedings are commenced or continued or forming any part of such proceedings.

22 THIRD PARTY RIGHTS

None of the terms of this Deed is enforceable by any person other than the parties hereto and their respective successors in title.

23 LAW AND JURISDICTION

- 23.1 This Deed is governed by and shall be construed in accordance with English law.
- 23.2 The parties to this Deed irrevocably submit to the exclusive jurisdiction of the English courts to settle any disputes which may arise out of or in connection with this Deed.

IN WITNESS whereof the parties hereto have executed this Deed and have delivered it on the day and year first above written.

SCHEDULE 1
Part A
The Companies

Company	Company Number	Registered Address
Corps of Commissionaires Management Limited	01107779	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Security (UK) Limited	03473589	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Monitoring Limited	SC01997 SC201997	8 Marchburn Drive, Glasgow Airport, Paisley, PA3 2SJ
OFM Support Limited	09702988	Market House, 85 Cowcross Street, London, EC1M 6BF

WM

Part B
The Clients

Company	Company Number	Registered Address
Corps of Commissionaires Management Limited	01107779	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Security (UK) Limited	03473589	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Monitoring Limited	SC01997 SC201997	8 Marchburn Drive, Glasgow Airport, Paisley, PA3 2SJ

WM

EXECUTION PAGES

Bank

SIGNED and Delivered as a Deed
by *Jonathan Taylor*
as attorney for and on behalf of
LLOYDS BANK PLC in the
presence of:

) *Jonathan Taylor*
)
)

Witness signature : *DTaylor*

Witness name : *Jonathan Taylor*

Witness Address : *125 Canmore Place, Birmingham B3 3SE*

EXECUTION VERSION



Leumi

SIGNED as a deed by

And

.....
Attorney for **LEUMI ABL LIMITED**

as attorneys for

LEUMI ABL LIMITED

under a power of attorney dated

20 July 2020 in the presence of:

.....
Attorney for **LEUMI ABL LIMITED**

.....

Name:

Occupation:

Address:

The Companies

SIGNED and delivered as a deed by
CORPS OF COMMISSIONAIRES MANAGEMENT LIMITED
acting by one director in the presence of:

Director

Signature :
Name :

Witness

Signature :
Name :
Address :

Occupation :

SIGNED and delivered as a deed by
CORPS SECURITY (UK) LIMITED
acting by one director in the presence of:

Director

Signature :
Name :

Witness

Signature :
Name :
Address :

Occupation :

SIGNED and delivered as a deed by
CORPS MONITORING LIMITED
acting by one director in the presence of:

Director

Signature :
Name :

Witness

Signature :
Name :
Address :

Occupation :

SIGNED and delivered as a deed by
OFM SUPPORT LIMITED
acting by one director in the presence of:

Director

Signature :
Name :

Witness

Signature :
Name :
Address :

Occupation :

EXECUTION VERSION



DATED 1 MARCH 2022

LEUMI ABL LIMITED (1)

LLOYDS BANK PLC (2)

and

THE COMPANIES LISTED IN SCHEDULE 1 (3)

DEED OF RELEASE AND PRIORITY

I CERTIFY THIS TO BE
A TRUE COPY OF THE ORIGINAL

Weightmans LLP
WEIGHTMANS LLP
THE HALLMARK BUILDING
5 FENCHURCH STREET
LONDON
EC3M 5JG

1	DEFINITIONS AND INTERPRETATION.....	1
2	CONSENTS	2
3	FLOATING CHARGES	2
4	PRIORITIES	3
5	CONTINUING SECURITY	3
6	ENFORCEMENT OF SECURITY	4
7	RELEASE TO AND PAYMENTS BY LEUMI	4
8	OPERATION OF ACCOUNTS	5
9	INFORMATION.....	5
10	COMPLIANCE WITH COVENANTS	5
11	TERMINATION	5
12	THE COMPANIES' ACKNOWLEDGEMENT	6
13	ENTIRE AGREEMENT	6
14	WAIVERS	6
15	VARIATIONS	6
16	SEVERABILITY	6
17	FACILITIES.....	6
18	TIME AND INDULGENCE	6
19	COUNTERPARTS.....	6
20	ASSIGNMENT	7
21	NOTICES	7
22	THIRD PARTY RIGHTS	7
23	LAW AND JURISDICTION	8

DATE OF DEED OF RELEASE AND PRIORITY

1 MARCH 2022

PARTIES

- (1) **LEUMI ABL LIMITED** (Company Number 00620951) whose registered office is at 126 Dyke Road, Brighton, East Sussex, BN1 3TE ("**Leumi**")
- (2) **LLOYDS BANK PLC** (Company Number 00002065) whose registered office is at 25 Gresham Street, London, EC2V 7HN (the "**Bank**"); and
- (3) **THE COMPANIES LISTED IN PART A OF SCHEDULE 1** (the "**Companies**" and each a "**Company**").

IT IS AGREED THAT:

1 DEFINITIONS AND INTERPRETATION

- 1.1 Words and phrases defined in Leumi's Security (as hereinafter defined) shall have the same meanings, unless the context otherwise requires, where used in this Deed.
- 1.2 In this Deed, except where the context otherwise requires, each of the expressions set out below shall bear the meaning shown opposite it:

"Administrator" means any person appointed under Schedule B1 of the Insolvency Act 1986 to manage the affairs, business and property of any of the Companies.

"Agreements" means the receivables finance agreements dated 29 March 2016 between each Client and Leumi and **"Agreement"** shall mean any or all of them as the context requires.

"Bank's Security" means all present and future mortgages, charges, pledges, liens and other encumbrances or security for the time being granted by each Company to the Bank in respect of any obligations of each Company or any other person to the Bank and made between each Company and the Bank as the same may be varied, substituted or replaced from time to time.

"Clients" means the companies list in Part B of Schedule 1 and **"Client"** shall mean any or all of them as the context requires.

"Financiers" means Leumi and the Bank and **"Financier"** shall mean either or both of them as the context permits.

"Leumi's Security" means all present and future mortgages, charges, pledges, liens and other encumbrances or security for the time being granted by each Company to Leumi in respect of any obligations of the Company or any other person to Leumi and made between each Company and Leumi as the same may be varied, novated, added to or replaced from time to time.

"Non-Vesting Receivables" shall have the meaning ascribed to it in Leumi's Security (which shall for the avoidance of doubt include the **Associated Rights** (as defined in the Agreement) in respect of such Non-Vesting Receivables.

"Other Receivables" shall have the meaning ascribed to it in Leumi's Security.

"Receiver" shall include an administrative receiver and a receiver and manager.

"Securities" means together Leumi's Security and the Bank's Security.

1.3 In this Deed, unless the context otherwise requires:

- (a) references to the parties shall be construed so as to include their respective successors and permitted assigns;
- (b) references to a **"business day"** shall be construed as a reference to a day (other than a Saturday or a Sunday) on which banks are generally open for the transaction of business in Pounds Sterling in London;
- (c) references to Clauses are references to clauses of and schedules to this Deed;
- (d) references to this Deed shall be to this Deed as amended, varied, supplemented or novated from time to time;
- (e) headings are inserted for ease of reference only and shall be ignored in the construction of this Deed; and
- (f) references to any statute, law, decree or regulations shall be deemed to be references to such statute, law, decree or regulations as re-enacted, amended, extended or replaced from time to time.
- (g) the singular includes the plural and vice versa and any gender includes any other.

1.4 If there shall be any conflict or inconsistency between any provision of this Deed and any provision contained within a Security, the provisions of this Deed shall prevail.

2 CONSENTS

Insofar as consent is required under the terms of either of the Securities or otherwise the Bank (for the benefit of Leumi and each Company) hereby confirms its consent to the creation and continuance of Leumi's Security and Leumi (for the benefit of the Bank and each Company) hereby confirms its consent to the creation and continuance of the Bank's Security.

3 FLOATING CHARGES

3.1 Without prejudice to the agreement on the application of all receipts, recoveries and realisations arising from the enforcement of the Securities set out in Clause 4 below, for the purposes of the Insolvency Act 1986 (as amended by the Enterprise Act 2002) the Bank hereby confirms for the benefit of Leumi that Leumi's floating charge(s) contained within Leumi's Security are to be treated as having priority over the Bank's floating charge(s) contained within the Bank's Security notwithstanding the date of creation of such floating charges.

3.2 Nothing contained within this Deed is intended to rank any floating charge contained within the Securities before any fixed charge contained within the Securities.

- 3.3 For the avoidance of doubt, without prejudice to the priority accorded to the Leumi floating charge by clause 3.1 of this Deed or to the terms of Clause 6 and insofar as the Bank's floating charge(s) are prior floating charge(s) within the meaning of paragraph 15 of Schedule B1 to the Insolvency Act 1986 (such that Leumi is thereby obliged to notify the Bank of its intention to appoint an Administrator before so appointing) the Bank hereby irrevocably waives its right to receive such notice and within the meaning of paragraph 15(1)(b) of Schedule B1 to the Insolvency Act 1986 consents to the appointment of an Administrator by Leumi notwithstanding that no notice of intention to appoint an Administrator shall have been given to it.

4 PRIORITIES

- 4.1 All receipts, recoveries and realisations ("**Realisations**") arising from the enforcement of the Securities shall rank so that:-

- (a) Realisations of the Non-Vesting Receivables and the Other Receivables shall be paid:-
 - (i) firstly, to Leumi, in or towards the discharge of the Companies' indebtedness to Leumi;
 - (ii) secondly, to the Bank;
- (b) Realisations of all other assets of the Company, other than the Non-Vesting Receivables and the Other Receivables shall be paid:
 - (i) firstly, to Leumi, in or towards the discharge of the Companies' indebtedness to Leumi;
 - (ii) secondly, to the Bank;

- 4.2 The amount of any Receiver's remuneration and all outgoings, costs, charges, expenses, liabilities and payments ranking by statute for payment in priority to the amount secured by the Securities shall be deducted from all receipts and recoveries under the relevant Security prior to their application towards the discharge or satisfaction of the amount secured by the Securities.

- 4.3 For the avoidance of doubt, each of the parties hereto agrees that the proceeds of any **Receivable** (as defined in the Agreements), whether created before or after the enforcement of any Security, and whether an asset of Leumi or any Company shall constitute solely a Realisation of a Receivable (and as such shall be payable solely to Leumi) and no part of any Receivable shall be attributable to a Realisation of any other asset of that Company.

5 CONTINUING SECURITY

The Securities shall be continuing securities for repayment to the Financiers of the money and liabilities thereby secured and the priority arrangements herein contained shall not be affected by any fluctuations in the amount from time to time due owing or incurred by any Company to either of the Financiers or by the existence at any time of a credit or nil balance on any relevant account of that Company with either Financier.

6 ENFORCEMENT OF SECURITY

- 6.1 The Bank irrevocably undertakes that it shall not give notice of its intention to appoint a Receiver or an Administrator, appoint a Receiver or an Administrator or otherwise enforce or exercise (or attempt to enforce or exercise) all or any part of the Bank's Security unless it has obtained Leumi's prior written consent permitting it to do so or it has given Leumi not less than 60 days prior written notice of its intention to do so and such notice has expired.
- 6.2 So far as is reasonably practicable and provided it does not prejudice Leumi's position, Leumi irrevocably undertakes that it shall not give notice of its intention to appoint a Receiver or an Administrator, appoint a Receiver or an Administrator or otherwise enforce or exercise (or attempt to enforce or exercise) all or any part of Leumi's Security unless it has obtained the Bank's prior written consent permitting it to do so or it has given the Bank not less than 3 business days prior written notice of its intention to do so and such notice has expired.
- 6.3 The Financiers shall consult and co-operate with each other to the intent (without any requirement) that:
- (a) the Securities shall so far as practicable be enforced by the same method and at the same time;
 - (b) in the case of an appointment of a Receiver or Receivers by a Financier under its Security the same person(s) shall be appointed receiver(s) by the other Financier (if that other Financier shall also make such an appointment).
- 6.4 If either Financier shall appoint a receiver under its Security or shall otherwise enforce or exercise its Security it shall promptly give written notice thereof to the other Financier.
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- 7.1 The Bank acknowledges the terms of the Agreements and consents to the Clients entering or having entered into the Agreements and agrees that all Receivables which are or shall be vested in Leumi by virtue of the Agreements shall be free from the Bank's Security.
- 7.2 For the avoidance of doubt, subject to Clause 7.1 the Bank's Security shall remain in full force and effect and any fixed charge on book debts created by the Bank's Security shall apply to all Receivables which may at any time be re-assigned by Leumi to the relevant Client and, subject to the provisions of Clause 7.3, any sums due from Leumi to the relevant Client from time to time.
- 7.3 The application of any fixed charge created by the Bank's Security to any sums due from Leumi to the relevant Client from time to time shall be subject to all or any rights of defence or set-off or combination of accounts whether actual or contingent which Leumi may have against the relevant Client at any time.

8 OPERATION OF ACCOUNTS

- 8.1 Nothing in this Deed or in Leumi's Security shall prevent the Bank operating the bank accounts of any Company in the ordinary course of banking business including, without limitation, collecting cheques and other payment orders and accepting monies for credit of any Company's bank accounts and allowing any Company to draw cheques and other payments and generally to withdraw funds from its bank accounts.
- 8.2 Leumi shall make no claim against the Bank in connection with any Receivable the proceeds of which are credited to any account of any Company with the Bank (other than any account in the name of any Company designated as in trust for Leumi) unless;
- (a) prior to the Bank's receipt of such monies the Bank has received notice in writing from Leumi that a specified sum of money belongs or will belong to Leumi.
 - (b) the Bank has procured the payment to the Bank of a sum which to the actual knowledge of the Bank should have been paid to Leumi;

in which case all monies received by the Bank in respect of such Receivables shall be held by the Bank in trust for Leumi.

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- 9.1 Whilst this Deed subsists each Financier shall be at liberty from time to time to disclose to the other information concerning any Company and its affairs in such manner and to such extent as such Financier shall from time to time desire and each Company hereby consents to such disclosure.
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- 10.2 Each Company shall observe and perform all the covenants in Leumi's Security relating to all Other Receivables and the proceeds of the same. Such observance and performance shall be deemed to constitute compliance with covenants in the Bank's Security relating to all Other Receivables and their proceeds.

11 TERMINATION

This Deed shall cease to have effect when either of the Securities shall have been fully discharged.

12 THE COMPANIES' ACKNOWLEDGEMENT

Each Company acknowledges that this Deed does not create any rights in its favour and is a party to this Deed solely to acknowledge the priorities herein recorded and agrees to the remaining terms hereof.

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This Deed forms the entire agreement between the parties relating to the priority of their respective Securities and the application of the proceeds thereof and supersedes all earlier meetings, discussions, correspondence, facsimile transmissions, electronic mails, letters and communications, understandings and arrangements of any kind so relating.

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14.1 No forbearance or failure by any party to exercise or assert or claim any rights or entitlement hereunder shall be construed (in the absence of a written agreement to waive or a written confirmation of a past waiver) as a waiver of that right or entitlement.

14.2 No waiver of any breach of any term of this Deed shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorising a continuation of a particular breach.

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Save as otherwise specifically provided herein, any variation of this Deed shall be binding only if it is recorded in a document signed by or on behalf of both Financiers.

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Nothing contained in this Deed shall bind either Leumi or the Bank to make any advance or prepayment or to grant any credit or other facilities to any Company.

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This Deed may be executed in any number of documents or counterparts each in the like form, all of which when taken together shall constitute one and the same document.

20 ASSIGNMENT

Neither of the Financiers (a "**Transferor**") shall assign, transfer, charge or otherwise dispose of any of its Security or any of its rights or obligations under them to any person (a "**Transferee**") or agree or attempt to do so without the prior written consent of the other Financier and in any event unless the relevant Transferee shall first have agreed to adhere to and be bound by all the provisions of this Deed affecting the Transferor including this clause 20.

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21.2 Any such notice or other communication shall be addressed or emailed as provided in clause 21.3.

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Email: N/A

The Companies: Market House, 85 Cowcross Street, London, EC1M 6PF

Email: pcraggs@corpssecurity.co.uk

21.4 A party may notify the other parties to this Deed of a change to its name or address for the purposes of clause 21.2 provided that such notification shall only be effective on:

- (a) the date specified in the notification as the date on which the change is to take place;
- (b) if no date is specified or the date specified is less than five clear business days after date on which notice is given, the date falling five clear business days after notice of any such change has been given.

21.5 For the avoidance of doubt, the parties agree that the provisions of this clause shall not apply in relation to the service of any document by which any legal proceedings are commenced or continued or forming any part of such proceedings.

22 THIRD PARTY RIGHTS

None of the terms of this Deed is enforceable by any person other than the parties hereto and their respective successors in title.

23 LAW AND JURISDICTION

23.1 This Deed is governed by and shall be construed in accordance with English law.

23.2 The parties to this Deed irrevocably submit to the exclusive jurisdiction of the English courts to settle any disputes which may arise out of or in connection with this Deed.

IN WITNESS whereof the parties hereto have executed this Deed and have delivered it on the day and year first above written.

SCHEDULE 1
Part A
The Companies

Company	Company Number	Registered Address
Corps of Commissionaires Management Limited	01107779	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Security (UK) Limited	03473589	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Monitoring Limited	SC01997 SC201997	8 Marchburn Drive, Glasgow Airport, Paisley, PA3 2SJ
OFM Support Limited	09702988	Market House, 85 Cowcross Street, London, EC1M 6BF

WM

Part B
The Clients

Company	Company Number	Registered Address
Corps of Commissionaires Management Limited	01107779	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Security (UK) Limited	03473589	Market House, 85 Cowcross Street, London, EC1M 6BF
Corps Monitoring Limited	SC01997 SC201997	8 Marchburn Drive, Glasgow Airport, Paisley, PA3 2SJ

WM

EXECUTION VERSION



EXECUTION PAGES

Bank

SIGNED and Delivered as a Deed

by

as attorney for and on behalf of)

LLOYDS BANK PLC in the)

presence of:)

Witness signature :

Witness name :

Witness Address :

EXECUTION VERSION



Leumi

SIGNED as a deed by

.....
Attorney for **LEUMI ABL LIMITED**

And

.....
Attorney for **LEUMI ABL LIMITED**

as attorneys for

LEUMI ABL LIMITED

under a power of attorney dated

20 July 2020 in the presence of:

.....

Name:


Occupation:

Address:

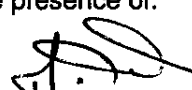
The Companies


SIGNED and delivered as a deed by
CORPS OF COMMISSIONAIRES MANAGEMENT LIMITED
acting by one director in the presence of:

Director
Signature : 
Name : LINDEN MICHAEL BULLOCK

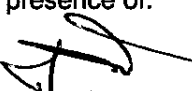
Witness
Signature : 
Name : LEWIS MCKAY
Address : 15 WALKERS DRIVE, LEIGH, WNT 2JP
Occupation : ACCOUNT MANAGER

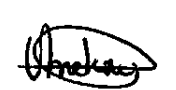
SIGNED and delivered as a deed by
CORPS SECURITY (UK) LIMITED
acting by one director in the presence of:

Director
Signature : 
Name : LINDEN MICHAEL BULLOCK

Witness
Signature : 
Name : LEWIS MCKAY
Address : 15 WALKERS DRIVE, LEIGH, WNT 2JP
Occupation : ACCOUNT MANAGER.

SIGNED and delivered as a deed by
CORPS MONITORING LIMITED
acting by one director in the presence of:

Director
Signature : 
Name : LINDEN MICHAEL BULLOCK

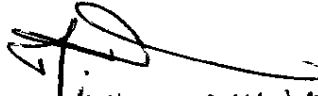
Witness
Signature : 
Name : LEWIS MCKAY
Address : 15 WALKERS DRIVE, LEIGH, WNT 2JP
Occupation : ACCOUNT MANAGER.

EXECUTION VERSION

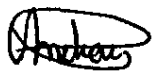


SIGNED and delivered as a deed by
OFM SUPPORT LIMITED
acting by one director in the presence of:

Director
Signature
Name

: 
: LYNON MICHAEL BULLSON

Witness
Signature
Name
Address

: 
: LEWIS MCKAY
: 15 WAUKES DRIVE, LEIGH, WN7 2JP

Occupation

: ACCOUNT MANAGER.