



Registration of a Charge

Company name: **NHSC (SCOTLAND) LIMITED**

Company number: **SC432923**



X8X11Q7C

Received for Electronic Filing: **20/01/2020**

Details of Charge

Date of creation: **13/01/2020**

Charge code: **SC43 2923 0005**

Persons entitled: **LLOYDS BANK PLC (AS SECURITY AGENT)**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 432923

Charge code: SC43 2923 0005

The Registrar of Companies for Scotland hereby certifies that a charge dated 13th January 2020 and created by NHSC (SCOTLAND) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th January 2020 .

Given at Companies House, Edinburgh on 21st January 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

BOND AND FLOATING CHARGE

granted by

NHSC (SCOTLAND) LIMITED
(as Chargor)

in favour of

LLOYDS BANK PLC
(as Security Agent)

in respect of whole property and undertaking of the
Chargor

We hereby certify this to be a true
and accurate copy of the original



Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham B4 6AA

Dated:

15/01/2020

This document has important legal consequences for you. Before signing it you should take independent legal advice

BOND AND FLOATING CHARGE by

NHSC (SCOTLAND) LIMITED a company incorporated under the Companies Acts in Scotland with registered number SC432923 and having its Registered office at Thistle House, 21/23 Thistle Street, Edinburgh EH2 1DF (hereinafter called "**the Chargor**")

in favour of

LLOYDS BANK PLC, a public limited company incorporated under the Companies Acts in England and Wales with registered number 00002065 and having its registered office at 25 Gresham Street, London EC2V 7HN, in its capacity as security trustee for and on behalf of the Finance Parties under and in terms of the Agreement aftermentioned (the "**Security Agent**", which expression shall include its successors and transferees as security trustee aforementioned)

WHEREAS:-

- (A) Pertemps Recruitment Partnership Limited ("**PRPL**"), Network Ventures Limited ("**NVL**") and the Security Agent (in its capacities as Original Lender, Security Agent and RF Trustee) have entered a receivables finance agreement dated on or around the effective date hereof (as subsequently amended, varied and restated from time to time) relating to the sale and purchase of certain receivables of PRPL and NVL (which agreement is hereinafter referred to as the "**Agreement**").
- (B) The Chargor is party to the Agreement as an Original Guarantor, pursuant to which it has (amongst other things) agreed to guarantee the performance of the Obligors (as defined in the Agreement) under and in connection with the Finance Documents.
- (C) The Chargor and the Security Agent (amongst others) have, on or around the effective date hereof, entered into an English law debenture (the "**Debenture**") pursuant to which the Chargor has agreed to grant certain fixed and floating security over its assets.
- (D) The Security Agent has agreed to hold the benefit of (amongst other things) the security created pursuant to this floating charge on trust for the benefit of the Finance Parties under and in terms of the Agreement.

NOW THEREFORE the Chargor hereby covenants and undertakes that it will pay and discharge to the Security Agent, when due for payment and discharge in accordance with the Finance Documents (a) all present and future monies, obligations and liabilities now or hereafter due, owing or incurred by the Chargor to the Finance Parties (or any of them) under the Finance Documents (or any of them), any other facility or hedging agreement or other form

of financial accommodation (howsoever described) in any manner and in any currency or currencies, whether actual or contingent and whether joint or several, as principal, surety or guarantor and/or in any other capacity, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Finance Party under any Finance Document; (b) interest at the rate charged by the Security Agent (and/or for the Finance Parties), calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or in the absence of agreement, monthly on the days selected by the Security Agent, (and/or for the Finance Parties); (c) any expenses the Security Agent, a Receiver or an Administrator incur (on a full indemnity basis and with interest from the date of payment) in connection with the property and assets charged by this floating charge or taking, perfecting, protecting, enforcing or exercising any power under this floating charge (the "**Secured Liabilities**"); and the parties hereby agree and declare as follows:-

FIRST Unless otherwise defined in this floating charge, terms and expressions defined in Schedule 1 (*Definitions and interpretation*) of the Agreement shall have the same meaning when used in this floating charge.

SECOND In security for the payment and/or discharge of the Secured Liabilities, the Chargor hereby grants in favour of the Security Agent a floating charge over the whole of the property (including uncalled capital) which is or may be from time to time while this security is in force comprised in the Chargor's property and undertaking. The floating charge hereby created shall be a qualifying floating charge and paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as amended or re-enacted from time to time) (the "**1986 Act**") shall apply to it.

THIRD (a) The Chargor shall not be entitled to create any further security or charge whatsoever on the property hereby charged or any part thereof, or to sell the said property or to deal with any monies payable under the Agreement otherwise than by collecting and realising the same in the ordinary course of business subject to the terms of the Agreement.

(b) Except as may be otherwise agreed in writing by the Security Agent the floating charge hereby created shall rank in priority to any fixed security as defined in Section 70 of the 1986 Act thereof for the time being in force and any other floating charge which shall have been granted or created by the Chargor after the Chargor's execution hereof, and otherwise in accordance with the priorities as agreed in the deed of priorities entered into on or around the effective date hereof between (amongst others) the Security Agent, PRPL, NVL and the Chargor.

FOURTH On the occurrence of a Termination Event (as defined in the Agreement) which is continuing, the security created by this floating charge shall be immediately enforceable and the Security Agent shall have power at its option to appoint, petition or apply for the appointment of any person or persons to be (a) a Receiver or Receivers of the Chargor's assets or of the Chargor and may in like manner appoint any person or persons to be a Receiver or Receivers in place of any Receivers removed by the court or otherwise ceasing to act or (b) an Administrator of the Chargor. In addition, all sums and obligations hereby secured shall forthwith become due upon demand and the Security Agent shall be entitled to appoint a Receiver or

Receivers or Administrator if any one or more of the following events shall happen:-

- (i) the Chargor is, without the prior written consent of the Security Agent, in breach in any manner whatsoever of the terms or conditions of this floating charge, the Debenture or the Agreement (or any contract made pursuant to this floating charge, the Debenture or the Agreement) and/or PRPL and/or NVL are, without the prior written consent of the Security Agent, in breach in any manner whatsoever of the terms or conditions of the Debenture or the Agreement (or any contract made pursuant to the Debenture or the Agreement); or
- (ii) the Chargor and/or PRPL and/or NVL (together hereinafter referred to as the "**Obligors**" and each as an "**Obligor**") fail, without the prior written consent of the Security Agent, to honour in full any obligation which that Obligor may have to the Security Agent under or in connection with any bill of exchange or other negotiable instrument to which that Obligor and the Security Agent are parties; or
- (iii) an Obligor takes any steps to propose the passing of, or passes, a resolution for winding up or liquidation, or a petition is presented for the winding up or liquidation of an Obligor; or
- (iv) an Obligor makes any arrangements or enters into an agreement with its creditors or any assignation for behoof of such creditors; or
- (v) a receiver, liquidator, judicial factor or administrator (or any analogous officer in any relevant jurisdiction) is appointed to an Obligor or in respect of the whole or any part of the undertaking or assets of an Obligor; or
- (vi) the presentation of a petition for, or the taking of any steps (by any party whatsoever), in connection with, or to obtain, an administration order in respect of an Obligor or the making by any person in respect of an Obligor of a notice of intention to appoint an Administrator, or an application is made for the appointment of an Administrator; or
- (vii) an Obligor shall call a meeting of its creditors or any of them or in any way liquidate its affairs; or
- (viii) an Obligor stops payment of its debts or ceases to carry on business or threatens to stop paying its debts or to cease to carry on business; or
- (ix) any diligence is carried out against any property of an Obligor, or any decree, interim or final, is made against an Obligor; or
- (x) an Obligor shall be unable to pay its debts within the meaning of Section 123 of the 1986 Act; or
- (xi) an Obligor does or suffers to be done any act likely to prejudice the effectiveness of the rights of the Security Agent under the Agreement, this floating charge, the Debenture or under any contract made pursuant to the Agreement or any negotiable instrument to which an Obligor or the Security Agent are parties, or there is any reason to assume that the an Obligor's financial position or standing has materially deteriorated, or that any security held by the Security Agent is in jeopardy in any way whatsoever, all as shall be determined in the sole judgment of the Security Agent.

The Chargor hereby agrees that any Receiver or Administrator appointed pursuant to the term of this floating charge shall have the powers conferred on Receivers or Administrators pursuant to the 1986 Act and in addition and without prejudice to any such powers, any Receiver or Administrator appointed hereunder shall (so far as permitted by applicable law) have power to:-

- (i) promote or procure the formation of any new company;
- (ii) acquire (by way of transfer or allotment) for cash any shares in any such new company in the name of the Security Agent and on its behalf and/or in the name of a nominee or trustee for the Security Agent;
- (iii) dispose of, or realise any assets of the Chargor or any part thereof to any such new company and accept as consideration or part consideration therefore any shares in any such company;
- (iv) dispose of, or realise (in any manner whatsoever) any such shares or rights attaching thereto;
- (v) convene a general meeting of the shareholders of the Chargor;
- (vi) acquire property on behalf of the Chargor;
- (vii) in respect of any assets of the Chargor situated in England or Wales, exercise all powers conferred by the 1986 Act on Receivers appointed in England and Wales; and
- (viii) sever and sell any fixtures separately from the property to which they may be attached.

FIFTH So long as this floating charge shall remain in effect, the Chargor undertakes that it shall not discount, sell, mortgage, charge, assign or otherwise deal in or with its debts present and future or any interest therein otherwise than with the prior written consent of the Security Agent.

SIXTH Any Receiver appointed hereunder shall be deemed to be the agent of the Chargor and not of the Security Agent and the remuneration of and expenses incurred by such Receiver shall be paid by the Chargor.

SEVENTH (a) The Chargor hereby agrees that the security created by this floating charge shall be a continuing security notwithstanding any discharge of liability or other settlement of account and shall not be satisfied or discharged by any intermediate performance, repayment, discharge or satisfaction of part only of the sums and obligations hereby secured.

(b) Any payment or security which may be subject to avoidance pursuant to any law or rules relating to insolvency (including without limitation, the provisions of sections 238 to 245 of the 1986 Act and no release settlement or discharge by the Security Agent or any Receiver pursuant to, or based upon any such payment or security) shall in any way prejudice or impair the rights of the Security Agent or any Receiver to enforce the security created by this floating charge.

(c) The Chargor hereby irrevocably undertakes to indemnify and hold harmless the Security Agent and any Receiver and any attorney or agent appointed pursuant hereto from and against all costs, losses, claims, damages and expenses (howsoever arising) which may be incurred by such person at any time arising (directly or indirectly) out of

anything done or omitted to be done pursuant to the powers granted in this floating charge; or any breach by any party of its obligations under this floating charge.

- (d) The Security Agent shall be entitled in its absolute discretion to retain the security created by this floating charge for such period after all sums and obligations secured hereby shall have been paid and/or discharged in full until such time as any payment or security can no longer be avoided or invalidated.

EIGHTH

For the purpose of enabling the Security Agent to exercise more readily and beneficially the powers conferred upon it hereunder the Chargor irrevocably appoints (a) the Security Agent and (b) any Receiver appointed by the Security Agent, as its attorney and attorneys for the purpose of bringing, continuing and defending all proceedings in connection with the assets hereby charged and for the purpose of executing and doing all such deeds, acts and things whatsoever in the name of the Chargor as may be expedient for the exercise by the Receiver of any of his powers hereunder or otherwise in the interest of the Security Agent.

NINTH

A stated account made out from the books of the Security Agent and subscribed and attested by any director or the company secretary or other authorised official of the Security Agent certifying the gross amount of principal, interest, charges and expenses due by the Chargor to the Security Agent shall, in the absence of manifest error, be sufficient to constitute or ascertain from time to time a sum or sums, principal, interest, charges and expenses which may be or may become due by the Chargor to the Security Agent. The Chargor consents to the registration hereof and of any stated account referred to in this clause for preservation and execution.

TENTH

In this floating charge, (a) "**Receiver**" means one or more persons appointed by the Security Agent, the Court or otherwise appointed as receiver or administrative receiver to the Chargor or any of the assets of the Chargor, including any substitute receiver or administrative receiver in terms of the 1986 Act and (b) "**Administrator**" means one or more persons appointed as an administrator to manage the affairs, business and property of the Chargor pursuant to the terms of the 1986 Act and this floating charge.

ELEVENTH (a)

The Security Agent may assign this floating charge or sub-contract or delegate its obligations or duties under it. References in this floating charge to the Security Agent includes its successors, assignees or transferees.

- (b) The Chargor may not assign, transfer, delegate or make any declaration of trust of any of its rights or obligations under this floating charge.

- (c) The Security Agent may disclose any information about the Chargor and any member of its group and any other person connected or associated with it to any member of the Security Agent's group and/or to any person to whom it is proposing to transfer or assign or has transferred or assigned this floating charge.

TWELFTH

This floating charge may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterpart: (a) this floating charge will not take effect until each of the counterparts have been delivered; (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and (c) the date of delivery may be inserted in the testing clause in the space provided for the effective date of this floating charge.

THIRTEENTH

This floating charge shall be governed by and interpreted according to the Law of Scotland which shall apply to the whole terms and provisions hereof and the Chargor hereby submits to the non-exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents typewritten on this and the preceding six pages are executed in counterpart by the parties as undernoted and with an effective date of

13 January 2020 :

SUBSCRIBED for and on behalf of the said
NHSC (SCOTLAND) LIMITED

at.....

on.....

by

.....
Authorised Signatory / Director (*full name*)

.....
Authorised Signatory / Director (*signature*)

.....
Authorised Signatory / Director (*full name*)

.....
Authorised Signatory / Director (*signature*)

before this witness

.....Witness

.....Full Name

.....Address

SUBSCRIBED for and on behalf of the said
LLOYDS BANK PLC

at..... OX16 3EL - BANBURY

on..... 29/11/19

by

Jacob Barnes Sawbridge
Deal Management Senior

Signed as a deed by undernoted Attorney of
Lloyds Bank PLC

.....
Authorised Signatory / Attorney (*full name*)

.....
Authorised Signatory / Attorney (*signature*)

before this witness

.....Witness

.....Full Name

.....Address

Rebecca Barbara Doyle
Deal Management Administrator

Signed as a deed by undernoted Attorney of
Lloyds Bank PLC

BOND AND FLOATING CHARGE

granted by

NHSC (SCOTLAND) LIMITED
(as Chargor)

in favour of

LLOYDS BANK PLC
(as Security Agent)

in respect of whole property and undertaking of the
Chargor

We hereby certify this to be a true
and accurate copy of the original



Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham B4 6AA

Dated: 15/01/ 2020

This document has important legal consequences for you. Before signing it you should take independent legal advice

BOND AND FLOATING CHARGE by

NHSC (SCOTLAND) LIMITED a company incorporated under the Companies Acts in Scotland with registered number SC432923 and having its Registered office at Thistle House, 21/23 Thistle Street, Edinburgh EH2 1DF (hereinafter called "**the Chargor**")

in favour of

LLOYDS BANK PLC, a public limited company incorporated under the Companies Acts in England and Wales with registered number 00002065 and having its registered office at 25 Gresham Street, London EC2V 7HN, in its capacity as security trustee for and on behalf of the Finance Parties under and in terms of the Agreement aftermentioned (the "**Security Agent**", which expression shall include its successors and transferees as security trustee aforementioned)

WHEREAS:-

- (A) Pertemps Recruitment Partnership Limited ("**PRPL**"), Network Ventures Limited ("**NVL**") and the Security Agent (in its capacities as Original Lender, Security Agent and RF Trustee) have entered a receivables finance agreement dated on or around the effective date hereof (as subsequently amended, varied and restated from time to time) relating to the sale and purchase of certain receivables of PRPL and NVL (which agreement is hereinafter referred to as the "**Agreement**").
- (B) The Chargor is party to the Agreement as an Original Guarantor, pursuant to which it has (amongst other things) agreed to guarantee the performance of the Obligors (as defined in the Agreement) under and in connection with the Finance Documents.
- (C) The Chargor and the Security Agent (amongst others) have, on or around the effective date hereof, entered into an English law debenture (the "**Debenture**") pursuant to which the Chargor has agreed to grant certain fixed and floating security over its assets.
- (D) The Security Agent has agreed to hold the benefit of (amongst other things) the security created pursuant to this floating charge on trust for the benefit of the Finance Parties under and in terms of the Agreement.

NOW THEREFORE the Chargor hereby covenants and undertakes that it will pay and discharge to the Security Agent, when due for payment and discharge in accordance with the Finance Documents (a) all present and future monies, obligations and liabilities now or hereafter due, owing or incurred by the Chargor to the Finance Parties (or any of them) under the Finance Documents (or any of them), any other facility or hedging agreement or other form

of financial accommodation (howsoever described) in any manner and in any currency or currencies, whether actual or contingent and whether joint or several, as principal, surety or guarantor and/or in any other capacity, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Finance Party under any Finance Document; (b) interest at the rate charged by the Security Agent (and/or for the Finance Parties), calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or in the absence of agreement, monthly on the days selected by the Security Agent, (and/or for the Finance Parties); (c) any expenses the Security Agent, a Receiver or an Administrator incur (on a full indemnity basis and with interest from the date of payment) in connection with the property and assets charged by this floating charge or taking, perfecting, protecting, enforcing or exercising any power under this floating charge (the "Secured Liabilities"); and the parties hereby agree and declare as follows:-

FIRST Unless otherwise defined in this floating charge, terms and expressions defined in Schedule 1 (*Definitions and interpretation*) of the Agreement shall have the same meaning when used in this floating charge.

SECOND In security for the payment and/or discharge of the Secured Liabilities, the Chargor hereby grants in favour of the Security Agent a floating charge over the whole of the property (including uncalled capital) which is or may be from time to time while this security is in force comprised in the Chargor's property and undertaking. The floating charge hereby created shall be a qualifying floating charge and paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as amended or re-enacted from time to time) (the "1986 Act") shall apply to it.

THIRD (a) The Chargor shall not be entitled to create any further security or charge whatsoever on the property hereby charged or any part thereof, or to sell the said property or to deal with any monies payable under the Agreement otherwise than by collecting and realising the same in the ordinary course of business subject to the terms of the Agreement.

(b) Except as may be otherwise agreed in writing by the Security Agent the floating charge hereby created shall rank in priority to any fixed security as defined in Section 70 of the 1986 Act thereof for the time being in force and any other floating charge which shall have been granted or created by the Chargor after the Chargor's execution hereof, and otherwise in accordance with the priorities as agreed in the deed of priorities entered into on or around the effective date hereof between (amongst others) the Security Agent, PRPL, NVL and the Chargor.

FOURTH On the occurrence of a Termination Event (as defined in the Agreement) which is continuing, the security created by this floating charge shall be immediately enforceable and the Security Agent shall have power at its option to appoint, petition or apply for the appointment of any person or persons to be (a) a Receiver or Receivers of the Chargor's assets or of the Chargor and may in like manner appoint any person or persons to be a Receiver or Receivers in place of any Receivers removed by the court or otherwise ceasing to act or (b) an Administrator of the Chargor. In addition, all sums and obligations hereby secured shall forthwith become due upon demand and the Security Agent shall be entitled to appoint a Receiver or

Receivers or Administrator if any one or more of the following events shall happen:-

- (i) the Chargor is, without the prior written consent of the Security Agent, in breach in any manner whatsoever of the terms or conditions of this floating charge, the Debenture or the Agreement (or any contract made pursuant to this floating charge, the Debenture or the Agreement) and/or PRPL and/or NVL are, without the prior written consent of the Security Agent, in breach in any manner whatsoever of the terms or conditions of the Debenture or the Agreement (or any contract made pursuant to the Debenture or the Agreement); or
- (ii) the Chargor and/or PRPL and/or NVL (together hereinafter referred to as the "**Obligors**" and each as an "**Obligor**") fail, without the prior written consent of the Security Agent, to honour in full any obligation which that Obligor may have to the Security Agent under or in connection with any bill of exchange or other negotiable instrument to which that Obligor and the Security Agent are parties; or
- (iii) an Obligor takes any steps to propose the passing of, or passes, a resolution for winding up or liquidation, or a petition is presented for the winding up or liquidation of an Obligor; or
- (iv) an Obligor makes any arrangements or enters into an agreement with its creditors or any assignation for behoof of such creditors; or
- (v) a receiver, liquidator, judicial factor or administrator (or any analogous officer in any relevant jurisdiction) is appointed to an Obligor or in respect of the whole or any part of the undertaking or assets of an Obligor; or
- (vi) the presentation of a petition for, or the taking of any steps (by any party whatsoever), in connection with, or to obtain, an administration order in respect of an Obligor or the making by any person in respect of an Obligor of a notice of intention to appoint an Administrator, or an application is made for the appointment of an Administrator; or
- (vii) an Obligor shall call a meeting of its creditors or any of them or in any way liquidate its affairs; or
- (viii) an Obligor stops payment of its debts or ceases to carry on business or threatens to stop paying its debts or to cease to carry on business; or
- (ix) any diligence is carried out against any property of an Obligor, or any decree, interim or final, is made against an Obligor; or
- (x) an Obligor shall be unable to pay its debts within the meaning of Section 123 of the 1986 Act; or
- (xi) an Obligor does or suffers to be done any act likely to prejudice the effectiveness of the rights of the Security Agent under the Agreement, this floating charge, the Debenture or under any contract made pursuant to the Agreement or any negotiable instrument to which an Obligor or the Security Agent are parties, or there is any reason to assume that the an Obligor's financial position or standing has materially deteriorated, or that any security held by the Security Agent is in jeopardy in any way whatsoever, all as shall be determined in the sole judgment of the Security Agent.

The Chargor hereby agrees that any Receiver or Administrator appointed pursuant to the term of this floating charge shall have the powers conferred on Receivers or Administrators pursuant to the 1986 Act and in addition and without prejudice to any such powers, any Receiver or Administrator appointed hereunder shall (so far as permitted by applicable law) have power to:-

- (i) promote or procure the formation of any new company;
- (ii) acquire (by way of transfer or allotment) for cash any shares in any such new company in the name of the Security Agent and on its behalf and/or in the name of a nominee or trustee for the Security Agent;
- (iii) dispose of, or realise any assets of the Chargor or any part thereof to any such new company and accept as consideration or part consideration therefore any shares in any such company;
- (iv) dispose of, or realise (in any manner whatsoever) any such shares or rights attaching thereto;
- (v) convene a general meeting of the shareholders of the Chargor;
- (vi) acquire property on behalf of the Chargor;
- (vii) in respect of any assets of the Chargor situated in England or Wales, exercise all powers conferred by the 1986 Act on Receivers appointed in England and Wales; and
- (viii) sever and sell any fixtures separately from the property to which they may be attached.

FIFTH

So long as this floating charge shall remain in effect, the Chargor undertakes that it shall not discount, sell, mortgage, charge, assign or otherwise deal in or with its debts present and future or any interest therein otherwise than with the prior written consent of the Security Agent.

SIXTH

Any Receiver appointed hereunder shall be deemed to be the agent of the Chargor and not of the Security Agent and the remuneration of and expenses incurred by such Receiver shall be paid by the Chargor.

SEVENTH

- (a) The Chargor hereby agrees that the security created by this floating charge shall be a continuing security notwithstanding any discharge of liability or other settlement of account and shall not be satisfied or discharged by any intermediate performance, repayment, discharge or satisfaction of part only of the sums and obligations hereby secured.
- (b) Any payment or security which may be subject to avoidance pursuant to any law or rules relating to insolvency (including without limitation, the provisions of sections 238 to 245 of the 1986 Act and no release settlement or discharge by the Security Agent or any Receiver pursuant to, or based upon any such payment or security) shall in any way prejudice or impair the rights of the Security Agent or any Receiver to enforce the security created by this floating charge.
- (c) The Chargor hereby irrevocably undertakes to indemnify and hold harmless the Security Agent and any Receiver and any attorney or agent appointed pursuant hereto from and against all costs, losses, claims, damages and expenses (howsoever arising) which may be incurred by such person at any time arising (directly or indirectly) out of

anything done or omitted to be done pursuant to the powers granted in this floating charge; or any breach by any party of its obligations under this floating charge.

- (d) The Security Agent shall be entitled in its absolute discretion to retain the security created by this floating charge for such period after all sums and obligations secured hereby shall have been paid and/or discharged in full until such time as any payment or security can no longer be avoided or invalidated.

EIGHTH

For the purpose of enabling the Security Agent to exercise more readily and beneficially the powers conferred upon it hereunder the Chargor irrevocably appoints (a) the Security Agent and (b) any Receiver appointed by the Security Agent, as its attorney and attorneys for the purpose of bringing, continuing and defending all proceedings in connection with the assets hereby charged and for the purpose of executing and doing all such deeds, acts and things whatsoever in the name of the Chargor as may be expedient for the exercise by the Receiver of any of his powers hereunder or otherwise in the interest of the Security Agent.

NINTH

A stated account made out from the books of the Security Agent and subscribed and attested by any director or the company secretary or other authorised official of the Security Agent certifying the gross amount of principal, interest, charges and expenses due by the Chargor to the Security Agent shall, in the absence of manifest error, be sufficient to constitute or ascertain from time to time a sum or sums, principal, interest, charges and expenses which may be or may become due by the Chargor to the Security Agent. The Chargor consents to the registration hereof and of any stated account referred to in this clause for preservation and execution.

TENTH

In this floating charge, (a) "**Receiver**" means one or more persons appointed by the Security Agent, the Court or otherwise appointed as receiver or administrative receiver to the Chargor or any of the assets of the Chargor, including any substitute receiver or administrative receiver in terms of the 1986 Act and (b) "**Administrator**" means one or more persons appointed as an administrator to manage the affairs, business and property of the Chargor pursuant to the terms of the 1986 Act and this floating charge.

ELEVENTH (a)

The Security Agent may assign this floating charge or sub-contract or delegate its obligations or duties under it. References in this floating charge to the Security Agent includes its successors, assignees or transferees.

- (b) The Chargor may not assign, transfer, delegate or make any declaration of trust of any of its rights or obligations under this floating charge.

- (c) The Security Agent may disclose any information about the Chargor and any member of its group and any other person connected or associated with it to any member of the Security Agent's group and/or to any person to whom it is proposing to transfer or assign or has transferred or assigned this floating charge.

TWELFTH

This floating charge may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterpart: (a) this floating charge will not take effect until each of the counterparts have been delivered; (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and (c) the date of delivery may be inserted in the testing clause in the space provided for the effective date of this floating charge.

THIRTEENTH

This floating charge shall be governed by and interpreted according to the Law of Scotland which shall apply to the whole terms and provisions hereof and the Chargor hereby submits to the non-exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents typewritten on this and the preceding six pages are executed in counterpart by the parties as undernoted and with an effective date of

13 January 2020:

SUBSCRIBED for and on behalf of the said

NHSC (SCOTLAND) LIMITED

at.....MERIDEN.....

on.....27 November 2019.....

by STEPHEN CARLO MOGANO

Authorised Signatory / Director (full name)

Authorised Signatory / Director (signature)

Authorised Signatory / Director (full name)

Authorised Signatory / Director (signature)

before this witness

.....Witness

.....Full Name

.....Address

SUBSCRIBED for and on behalf of the said

LLOYDS BANK PLC

at.....

on.....

by

Authorised Signatory / Attorney (full name)

Authorised Signatory / Attorney (signature)

before this witness

.....Witness

.....Full Name

.....Address