

MR01

Particulars of a charge

156703/143



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

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



What this form is for

You may use this form to register
a charge created or evidenced by
an instrument



What this form is NOT

You may not use this form to
register a charge where
instrument Use form MF

MONDAY



A28

A4M8E5LV

14/12/2015

#77

COMPANIES HOUSE

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



You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

1

Company details

Company number

0 6 9 9 0 8 1 9

Company name in full

Crimson UK Limited /

For official use



Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date

d 0 8 m 1 2 y 2 0 y 1 5 /

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name

The Royal Bank of Scotland plc /

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

Districts 12 and 14-18 Monkton Farleigh Mine and surface areas known as Main West and Main East with title number WT153432

Land at Monkton Farleigh Mine, Monkton Farleigh with title number WT259642

Please see the charge instrument for more details

v.m.

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to Section 7

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Berwin Leighton Paisner LLP X

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

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Kyle Johnson**

Company name **Berwin Leighton Paisner LLP**

Address **Adelaide House**

London Bridge

Post town **London**

County/Region

Postcode **E C 4 R 9 H A**

Country

DX **92 LONDON/CHANCERY LN**

Telephone **+44 (0) 20 3400 1000**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6990819

Charge code: 0699 0819 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th December 2015 and created by CRIMSON UK LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th December 2015

Dx

Given at Companies House, Cardiff on 21st December 2015



Companies House



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

EXECUTION VERSION

DATED 8 DECEMBER 2015

RESTORE PLC
as Parent

THE COMPANIES LISTED IN SCHEDULE 1
together with the Parent, as Original Chargors

THE ROYAL BANK OF SCOTLAND PLC
as Security Agent

Debenture

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

Berwin Leighton Paisner LLP

Berwin Leighton Paisner LLP 11/12/2015

Berwin Leighton Paisner LLP

Adelaide House

London Bridge

London

EC4R 9HA



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DATED 8 December 2015

PARTIES

- (1) **RESTORE PLC**, a company incorporated in England and Wales with company number 05169780 and having its registered office at The Databank, Unit 5 Redhill Distribution Centre, Salbrook Road, Redhill, Surrey, RH1 5DY (the "**Parent**")
- (2) **THE COMPANIES LISTED IN** Schedule 1 (*Original Chargors*) (together with the Parent, the "**Original Chargors**" and each an "**Original Chargor**"), and
- (3) **THE ROYAL BANK OF SCOTLAND PLC** as security agent for the Secured Parties (the "**Security Agent**")

BACKGROUND

- (A) The Finance Parties have agreed to make credit facilities available on the terms of the Facility Agreement.
- (B) The Chargors have agreed to provide Security to the Security Agent to secure the payment and discharge of the Secured Obligations.

THIS DEED WITNESSES as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Debenture, unless a contrary indication appears, words and expressions defined in the Facility Agreement have the same meaning and interpretation in this Debenture and:

"Account" means any account opened or maintained at any time by a Chargor with the Security Agent or other Finance Party (and any replacement account or subdivision or subaccount of that account and any renewal or redesignation of that account), the debt or debts represented by it and all Related Rights.

"Charged Property" means, in relation to a Chargor, all the assets and undertaking of that Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Security Agent under this Debenture.

"Chargor" means the Parent, each Original Chargor and any other Subsidiary which becomes a Chargor in accordance with Clause 23 (*Additional Chargors*).

"Collateral Rights" means, in relation to a Chargor, all rights, powers and remedies of the Security Agent provided under this Debenture or by law

"Equipment" means, in relation to a Chargor, all fixed and moveable plant, machinery, tools, vehicles, computers, office equipment and other chattels owned by that Chargor (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights.

"Facility Agreement" means the facility agreement dated on or around the date of this Debenture between (among others) (1) the Parent (as borrower) (2) the

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Chargors (as guarantors) and (3) the Security Agent, as amended, varied, novated or supplemented from time to time

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which a Chargor may from time to time have an interest and all Related Rights

"LPA" means the Law of Property Act 1925

"LRA" means the Land Registration Act 2002

"Miscellaneous Provisions Act" means the Law of Property (Miscellaneous Provisions) Act 1994

"Party" means a party to this Debenture

"Permitted Security" means any Security permitted under Clause 24.13.4 (*Negative Pledge*) of the Facility Agreement

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements

"Related Rights" means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset, and
- (d) any moneys and proceeds paid or payable in respect of that asset,

(including all rights against any trustee, nominee, fiduciary or clearing system)

"Secured Obligations" means all obligations at any time due, owing or incurred by the Chargors to any Secured Party under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity).

"Secured Party" has the meaning given to such term in the Facility Agreement.

"Security Accession Deed" means a deed executed by an Additional Obligor substantially in the form set out in Schedule 7 (*Form of Security Accession Deed*), with those amendments which the Security Agent may approve or reasonably require

"Security Period" means the period starting on the date of this Debenture and ending on the date when the Security Agent is satisfied that

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full,

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- (b) no Chargor has any liability, actual or contingent, to any Secured Party under any Finance Document,
- (c) no Secured Party has any liability, actual or contingent under any Finance Document; and
- (d) no Secured Party is under any further actual or contingent obligation to make advances or provide other financial accommodation to a Chargor or any other person under any Finance Document.

"Shares" means the shares listed in Schedule 3 (*Error! Reference source not found.*) together with all dividends, interest and other monies payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise)

"Specific Contract" means the sale and purchase agreement dated on or around the date of the Facility Agreement and relating to the sale and purchase of the Target Shares (as defined in the Facility Agreement), made between the (1) Wincanton Holdings Limited and (2) the Parent, any contract designated as such by the Security Agent after the date of this Debenture and all Related Rights

"Third Party Account" means any account opened or maintained at any time by a Chargor with any person other than the Security Agent or other Finance Party (and any replacement account or subdivision or subaccount of that account and any renewal or redesignation of that account), the debt or debts represented by it and all Related Rights

1.2 Construction

1.2.1 Unless a contrary intention appears, in this Debenture

- (a) the rules of interpretation contained in Clauses 1.2 (*Interpretation*) and 1.3 (*Currency symbols and definitions*) of the Facility Agreement shall apply to the interpretation of this Debenture in so far as they are relevant to it,
- (b) any reference to a **"Chargor"**, the **"Agent"**, the **"Parent"** the **"Security Agent"**, or any other **"Finance Party"** or a **"Receiver"** shall be construed so as to include its (and any subsequent) successors in title, permitted assigns and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as trustee in accordance with the Finance Documents,
- (c) any reference to **"this Debenture"** is a reference to this Debenture as amended, novated, supplemented, extended, restated or replaced from time to time,
- (d) any reference to any **"Secured Party"** (except for the references in Clause 18 (*Power of attorney*)) includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates and in the case of the Security Agent, any Delegate

1.2.2 The liabilities of the Chargors under this Debenture are joint and several

1.2.3 All the Security created by this Deed

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- (a) is created in favour of the Security Agent as agent and trustee for the Secured Parties,
- (b) is created over present and future assets of the Chargors,
- (c) is security for the payment, discharge and performance of all the Secured Obligations; and
- (d) is, where relevant, made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

1.3 Third party rights

1.3.1 Each Secured Party and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Debenture

1.3.2 Notwithstanding any term of any Finance Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all of any of their respective rights or obligations under this Debenture without the consent any person who is not a Party

1.4 Effect as a deed

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

1.5 Disposition of property

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated into each Finance Document (including this Debenture) to the extent required for any purported disposition of the Real Property contained in any Finance Document (including this Debenture) to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

2 COVENANT TO PAY

The Chargors covenant with the Finance Parties that they shall on demand pay and discharge the Secured Obligations when due (provided that neither this covenant nor the Security constituted by this Debenture shall extend to or include any liability or sum which would, but for this provision, cause this covenant or Security to be unlawful or prohibited by any applicable law).

3 NATURE OF SECURITY

The Security created under this Debenture is created

- (a) in favour of the Security Agent as trustee for the Secured Parties,
- (b) as a continuing security to secure the payment and discharge of the Secured Obligations, and
- (c) with full title guarantee (except that the covenant set out in section 3(1) of the Miscellaneous Provisions Act shall extend to all charges, encumbrances

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and rights, even if the relevant Chargor does not know and could not reasonably be expected to know about them)

4 MORTGAGES AND CHARGES

4.1 Real Property

Each Chargor charges

- (a) by way of first legal mortgage all Real Property described opposite its name in Schedule 2 (*Details of Real Property*), and
- (b) by way of first fixed charge, except to the extent mortgaged under Clause 4.1(a), all other Real Property which it has at the date of this Debenture or may subsequently acquire

4.2 Shares

Each Chargor charges by way of fixed charge all Shares, including those held for it by any nominee, trustee, fiduciary or clearing system

4.3 Equipment

Each Chargor charges by way of fixed charge all Equipment in so far as it is not charged by way of legal mortgage under Clause 4.1 (*Real Property*)

4.4 Accounts

4.4.1 Each Chargor charges by way of first fixed charge the Accounts

4.5 Intellectual Property

Each Chargor charges by way of first fixed charge its Intellectual Property

4.6 Goodwill

Each Chargor charges by way of first fixed charge its goodwill

4.7 Uncalled capital

Each Chargor charges by way of first fixed charge all rights in relation to its uncalled capital

4.8 Authorisations

Each Chargor charges by way of first fixed charge the benefit of all Authorisations held in relation to any Charged Property

5 ASSIGNMENTS

5.1 Insurances

Each Chargor assigns absolutely all its rights and interests under all Insurance Policies

5.2 **Third Party Accounts**

Each Chargor assigns absolutely all its rights and interests under the Third Party Accounts

5.3 **Specific Contracts**

Each Chargor assigns absolutely all its rights and interests under the Specific Contracts

6 **FLOATING CHARGE**

6.1 Each Chargor charges by way of first floating charge all its present and future business, assets and undertaking which are not effectively mortgaged, assigned or charged by way of fixed charge under this Debenture

6.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Debenture and the Security Agent may appoint an administrator of any Chargor under that paragraph.

7 **TRUST**

If, or to the extent that, the mortgaging, assignment or charging of any Charged Property is prohibited for any reason, the relevant Chargor shall hold it on trust for the Security Agent

8 **CRYSTALLISATION OF FLOATING CHARGE**

8.1 **Crystallisation by notice**

The Security Agent may at any time by notice in writing to a Chargor convert the floating charge created by that Chargor under Clause 6 (*Floating charge*) with immediate effect into a fixed charge as regards any Charged Property specified in the notice if

- (a) a Default is continuing;
- (b) the Security Agent considers that any of the Charged Property may be in jeopardy or in danger of being seized, attached, charged, taken possession of or sold under any form of legal process; or
- (c) the Security Agent considers that it is necessary or desirable to do so in order to protect the priority of the Security intended to be conferred by this Debenture

8.2 **Automatic crystallisation**

Notwithstanding Clause 8.1 (*Crystallisation by notice*) and without prejudice to any law which may have a similar effect, the floating charge created by a Chargor under Clause 6 (*Floating charge*) will convert automatically with immediate effect into fixed charges as regards all the assets subject to the floating charge if

- (a) a Chargor creates or attempts to create any Security (other than Permitted Security) over any Charged Property,

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- (b) any person seizes, attaches, charges, takes possession of or sells any Charged Property under any form of distress, sequestration, execution or other process, or attempts to do so,
- (c) any steps are taken (including the giving of notice, the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of a Chargor over all or any part of its assets, or if such person is appointed,
- (d) any other floating charge over any of the Charged Property crystallises, or
- (e) in any other circumstances prescribed by law

8.3 Limitation

Clause 8.1 (*Crystallisation by notice*) and Clause 8.2 (*Automatic crystallisation*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

9 REPRESENTATIONS AND WARRANTIES

Each Chargor makes the following representations and warranties to the Security Agreement (for its own benefit and as trustee for the benefit of the other Secured Parties) on the date of this Debenture and on each day during the Security Period

- (a) it has not sold or disposed of, or created, granted or permitted to subsist any Security over, all or any of its right, title and interest in the Charged Property, except as expressly permitted pursuant to the Facility Agreement,
- (b) each Specific Contract is in full force and effect and enforceable in accordance with its terms and it is not in breach of any term or condition of any Specific Contract, and
- (c) the Constitutional Documents of the companies in respect of which the Shares are issued do not and could not restrict or inhibit (whether absolutely, partly, under a discretionary power or otherwise) the transfer of the Shares in relation to the enforcement of the Security created under this Debenture

10 UNDERTAKINGS

10.1 Notices

10.1.1 Each Chargor shall deliver executed notices of assignment to the relevant party

- (a) in the form set out in Part 1 of Schedule 4 (*Notice and acknowledgement of assignment – Accounts and Third Party Accounts*) on the date of this Debenture in respect of those Accounts and Third Party Accounts existing at that date and promptly on opening an Account or a Third Party Account after that date,
- (b) in the form set out in Part 1 of Schedule 5 (*Notice and acknowledgement of assignment – Insurance Policies*) on the date of this Debenture in

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respect of those Insurance Policies existing at that date and promptly on gaining an interest in an Insurance Policy after that date, and

- (c) in the form set out in Part 1 of Schedule 6 (*Notice and acknowledgement of assignment - Specific Contracts*) on the date of this Debenture in respect of those Specific Contracts existing at that date and promptly on entering into a Specific Contract after that date.

10 1.2 In each case the relevant Chargor shall use all reasonable endeavours to procure that the party to whom the notice is addressed completes and returns to the Security Agent an acknowledgement in the form of Part 2 of the relevant Schedule as soon as reasonably practicable after the date of this Debenture

10 1.3 The Security Agent acknowledges on behalf of itself and the other Finance Parties that this Debenture constitutes notice to them of the creation of the charge over the Accounts under Clause 4.4 (*Accounts*), to the extent applicable

10 2 Negative pledge

No Chargor shall, at any time during the Security Period, create or permit to subsist any Security over any Charged Property other than Permitted Security

10 3 Disposals

No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Charged Property unless expressly permitted by the Facility Agreement

10 4 All Charged Property

10 4.1 Each Chargor shall

- (a) promptly notify the Security Agent of (i) any action started by a third party to seize, attach, take possession of or create Security (other than Permitted Security) over any of its assets, (ii) of any circumstances which may give rise to a claim on or under the Charged Property, and (iii) of anything which could have a material adverse effect on the rights and interests of the Chargor to and in any of the Charged Property,
- (b) promptly defend all claims brought in relation to the Charged Property and take all reasonable and practical steps required by the Security Agent requires in relation to anything which could have a material adverse effect on the Chargor's rights and interests in the Charged Property, and
- (c) promptly provide the Security Agent with any information which it requests regarding the Chargor's business, the Charged Property and its compliance with this Debenture

10 4.2 Each Chargor shall promptly obtain and maintain any Authorisations (in form and content reasonably satisfactory to the Security Agent) necessary or desirable to enable the assets of the Chargor to be subject to the Security intended to be created by this Debenture and, immediately on obtaining the Authorisation, the asset concerned shall become subject to that Security and the Chargor shall promptly deliver a copy of each Authorisation to the Security Agent

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- 10.4.3 No Chargor shall, at any time during the Security Period, do or permit to be done any act or thing which might jeopardise the rights of the Security Agent in the Charged Property or which might have a Material Adverse Effect
- 10.4.4 Each Chargor shall, on request, immediately deliver to the Security Agent evidence that the Chargor has complied with the provisions of this Clause 10
- 10.5 **Shares**
- 10.5.1 Each Chargor shall make all payments which become due in respect of any of the Shares and if it fails to do so, the Security Agent may make the payment on behalf of a Chargor at the cost and risk of that Chargor.
- 10.5.2 During the Security Period, no Chargor shall appoint any nominee to exercise any of its membership rights in the Shares except as provided for under this Debenture.
- 10.5.3 Subject to Clause 10.5.4 and the terms of the Finance Documents, each Chargor may exercise, or direct the exercise of, the voting and other rights and powers attached to any Shares as it sees fit if those rights and powers are not exercised in any manner:
- (a) which would permit any variation of the rights attaching to, or conferred by, any Shares or an increase in the issued share capital of any company whose shares are charged under this Debenture,
 - (b) which would breach the provisions of any Finance Document or prejudice the Shares or the Security intended to be created over them by this Debenture, or
 - (c) which would, without the Security Agent's consent, approve any resolution in connection with a company voluntary arrangement, the appointment of an administrator, a voluntary winding-up or a compromise or arrangement under sections 895 to 901 of the Companies Act 2006
- 10.5.4 While an Event of Default is continuing, the Security Agent (or Receiver) may (in the name of the relevant Chargor or otherwise and without the Chargor's further consent or authority):
- (a) exercise (or refrain from exercising) any voting rights in respect of any Shares and/or any powers and rights conferred on the legal or beneficial owner of those Shares,
 - (b) receive and retain, or direct the Chargor to pay to it, all dividends, interest and other moneys arising from any Shares, and
 - (c) transfer any Shares into the name of such nominee(s) of the Security Agent as it shall require,
- in such manner and on such terms as the Security Agent (or Receiver) may think fit, and the proceeds of the action shall form part of the Charged Property
- 10.5.5 While an Event of Default is continuing, each Chargor and any nominee(s) shall comply, or procure compliance, with any directions of the Security Agent (or any Receiver) in respect of the exercise of the rights set out in Clause 10.5.4 and shall promptly execute and deliver to the Security Agent (or such Receiver) any forms of proxy which are required

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10.6 Insurance

10.6.1 Each Chargor shall at all times during the Security Period keep the Charged Property insured

10.6.2 Each Chargor shall at all times during the Security Period

- (a) ensure that all Insurance Policies contain (i) an endorsement naming the Security Agent as sole loss payee in respect of all claims, and (ii) a standard mortgagee clause,
- (b) promptly pay all sums payable under the Insurance Policies and, on request, promptly produce evidence of payment to the Security Agent, and
- (c) on request, deposit all original Insurance Policies with the Security Agent

10.6.3 After a Default has occurred, each Chargor shall hold all moneys received by it under any Insurance Policy on trust for the Security Agent pending payment of that amount to the Security Agent and each Chargor waives any right it may have to apply that sum in reinstatement of any part of the Charged Property

10.7 Specific Contracts

10.7.1 Each Chargor shall duly perform and shall remain liable to perform all its obligations under the Specific Contracts. Neither the Security Agent nor any Receiver shall be under any obligation to anyone under or in respect of any Specific Contract

10.7.2 Each Chargor shall promptly notify the Security Agent of any material breach of any Specific Contract or any circumstances which have led or may lead to any obligation of any party under any Specific Contract being incapable of fulfilment

10.7.3 Each Chargor shall promptly on demand provide the Security Agent with any information it requires in relation to any Specific Contract

10.7.4 Other than as permitted under the Finance Documents, no Chargor shall amend, if such amendment (on its own or taken as a whole, if applied across all Specific Contracts) to that Specific Contract will have or is likely to have a Material Adverse Effect, vary, waive, rescind or terminate any Specific Contract or consent to any assignment or transfer by any party other than the Agent and the Security Agent of any of its rights or obligations under any Specific Contract without the Security Agent's consent.

10.8 Uncalled capital

No Chargor shall call up of its any uncalled capital or receive it in advance of calls unless the Security Agent otherwise directs, nor apply it, when paid, otherwise than in payment of the Secured Obligations or as the Security Agent otherwise directs

10.9 Accounts

No Chargor shall close or permit any variation to the rights attaching to any Account or Third Party Account except in accordance with the Facility Agreement, without the Security Agent's consent

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10 10 Intellectual Property

10 10 1 Each Chargor shall promptly notify the Security Agent if it becomes the legal and/or beneficial owner of any Intellectual Property or it, or someone on its behalf, applies to register any Intellectual Property

10 10 2 No Chargor shall grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future Intellectual Property other than in accordance with the Finance Documents

11 ENFORCEMENT OF SECURITY

11 1 When the Security becomes enforceable

11 1 1 The Security created by a Chargor under this Debenture shall become enforceable immediately

- (a) if a Default has occurred,
- (b) if any Chargor requests the Security Agent to exercise any of its powers under this Debenture, or
- (c) If the Security Agent so requires to protect the interests of the Finance Parties

11 1 2 Clause 11 1 shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986

11 2 Powers on enforcement

At any time after the Security created by a Chargor under this Debenture becomes enforceable, the Security Agent may, without notice to the Chargor or authorisation from any court and without prejudice to any other of its rights and remedies, in its absolute discretion

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit),
- (b) take possession of and hold or dispose of all or any part of the Charged Property, and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or Receivers

11 3 Right of appropriation

To the extent that any of the Charged Property constitutes "financial collateral" and this Debenture and the obligations of a Chargor under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Security Agent shall have the right to appropriate all or any part of it in or towards discharge of the Secured Obligations and transfer title in and to it to the Security Agent. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be.

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- (a) in the case of cash, the amount standing to the credit of each Account and Third Party Account, together with any accrued but unpaid interest, at the time the right of appropriation is exercised; and
- (b) in the case of Shares, the market price determined by the Security Agent by reference to a public index or by such other process as the Security Agent may select, including independent valuation

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

12 EXTENSION AND VARIATION OF THE LPA

12.1 Power of leasing

The statutory powers of leasing may be exercised by the Security Agent at any time on or after an Event of Default has occurred and the Security Agent and any Receiver or Delegate may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by sections 99 and 100 of the LPA

12.2 Extension of powers

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

12.3 Restrictions

The restrictions contained in sections 93, 103 and 109(1) of the LPA shall not apply to

- (a) this Debenture,
- (b) the exercise by the Security Agent of its right to consolidate all or any of the Security created by or under this Debenture with any other Security in existence at any time, or
- (c) the Security Agent's power of sale,

which rights and powers may be exercised by the Security Agent without notice to the Chargors

13 APPOINTMENT OF RECEIVER OR ADMINISTRATOR

13.1 Appointment and removal

At any time after the Security created by a Chargor under this Debenture becomes enforceable, the Security Agent may, by deed or otherwise and without notice to the Chargors

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;

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- (b) appoint two or more Receivers of separate parts of the Charged Property,
- (c) remove (so far as it is lawfully able) any Receiver so appointed,
- (d) appoint another person(s) as an additional or replacement Receiver(s), or
- (e) appoint one or more persons to be an administrator of that Chargor.

13.2 Capacity of Receivers

Each Receiver appointed under Clause 13.1 (*Appointment and removal*):

- (a) may act severally or together with any other person appointed or substituted as Receiver,
- (b) for all purposes shall be deemed to be the agent of the Chargors which shall be solely responsible for the Receiver's acts, omissions, defaults, losses and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent, and
- (c) shall be entitled to remuneration for his services at a rate to be determined by the Security Agent from time to time (without being limited to the maximum rate specified by s109(6) of the LPA). The Chargors alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of every Receiver.

13.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the LPA (as extended by this Debenture) or otherwise and those powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Property.

14 POWERS OF RECEIVER

Subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of a Chargor, in relation to the Charged Property (and any assets of a Chargor which, when got in, would be Charged Property) every Receiver shall have, and be entitled to exercise at the cost of the Chargor, all the powers

- (a) conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under the LPA;
- (b) of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (to the extent applicable, whether or not the Receiver is an administrative receiver within the meaning of the Insolvency Act 1986) together with the additional powers set out in Schedule 3 of the Insolvency Act 1986,
- (c) in relation to the Charged Property, which it would have if it were its only beneficial owner including the power to do or omit to do anything which the relevant Chargor itself could do or omit to do,
- (d) of the Security Agent under this Debenture, and

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- (e) to do anything (including bringing or defending proceedings in the name or on behalf of a Chargor) which the Receiver considers incidental or conducive to any of the functions vested in him, to the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or to getting in any Charged Property or assets which when got in would be Charged Property

15 APPLICATION OF MONEYS

15 1 1 The Security Agent or any Receiver shall apply all moneys received by them under this Debenture after the Security created under this Debenture has become enforceable in the following order:

- (a) **firstly**, in or towards the payment pro rata of any unpaid costs and expenses of the Security Agent or any Receiver or Delegate under this Debenture and interest on them at the rate set out in Clause 11 3 (*Default interest*) of the Facility Agreement (both before and after judgment) from their due date until the date they are irrevocably paid in full,
- (b) **secondly**, in or towards the payment pro rata of any unpaid fees, commission or remuneration of the Security Agent and any Receiver or Delegate,
- (c) **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Obligations,
- (d) **fourthly**, in or towards the discharge of the Secured Obligations in accordance with the Facility Agreement, and
- (e) **fifthly**, in the payment of any surplus to the Chargors or other person entitled to it,

and section 109(8) of the LPA shall not apply.

15 1 2 The provisions in Clause 15 1 1 will override any appropriation made by the Chargors.

16 PROTECTION OF PURCHASERS

16 1 Consideration

16 1 1 A receipt from the Security Agent or any Receiver shall be conclusive discharge to any purchaser or other person dealing with the Security Agent or any Receiver

16 1 2 In making any sale or disposal of any of the Charged Property or making any acquisition, the Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit

16 2 Protection of purchasers

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to enquire.

- (a) whether the rights and powers conferred by or under any Finance Document have arisen or are exercisable,

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- (b) whether any consents, regulations, restrictions or directions relating to those rights have been obtained or complied with,
- (c) as to the propriety or regularity of acts purporting, or intended, to be in exercise of those rights, or
- (d) as to the application of any money borrowed or raised,

and the protection to purchasers contained in sections 104 and 107 of the LPA and section 42(3) of the Insolvency Act 1986 shall apply to any purchaser

17 FURTHER ASSURANCE

17.1 Further assurance

17.1.1 Each Chargor shall execute any document and do anything else the Security Agent requires (and in such form as the Security Agent requires)

- (a) to give effect to this Debenture and the transactions intended to be effected by it,
- (b) to create, perfect, protect and preserve the Security intended to be created by this Debenture and its ranking with any other Security over any Charged Property,
- (c) to exercise any rights, powers and discretions of the Security Agent, any Receiver or any administrator in connection with any Charged Property,
- (d) to facilitate the realisation of any Charged Property;
- (e) to enable or assist the Security Agent to enter into any transaction to start, defend or conduct any proceedings and/or take any other action relating to any Charged Property in any jurisdiction or under the law of any jurisdiction; and/or
- (f) for any similar or related purpose.

17.1.2 Each Chargor shall deliver to the Security Agent such evidence of the due authorisation and execution of any document delivered or thing done under Clause 17.1.1 as the Security Agent may require

17.1.3 The covenants set out in sections 2(1)(b) and 2(2) of the Miscellaneous Provisions Act shall extend to include the provisions set out in this Clause 17.1

17.1.4 If a Chargor fails, or the Security Agent reasonably suspects that a Chargor has failed, to comply with any of the undertakings in Clause 10.6 (*Insurance*), the Security Agent and/or others appointed by it may do anything the Security Agent requires to remedy that failure at the risk and cost of the relevant Chargor (including granting free access to the Charged Property, the execution of works, the payment of money and/or effecting or renewing any such insurance on such terms as it sees fit)

17.2 Delivery of documents

17.2.1 On the date of this Debenture and the acquisition by a Chargor of any interest in any Real Property, that Chargor shall deliver to the Security Agent, and the Security

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Agent shall be entitled to hold during the Security Period, all documents constituting or evidencing title relating to the Real Property

17 2 2 Each Chargor shall

- (a) on the date of this Debenture, deposit with the Security Agent (or procure the deposit of) all certificates or other documents of title to the Shares and stock transfer forms (executed in blank by or on behalf of the Chargor), and
- (b) promptly on the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from any of the Shares, notify the Security Agent of that occurrence and procure the delivery to the Security Agent of all certificates or other documents of title representing those securities and such stock transfer forms or other instruments of transfer (executed in blank by or on behalf of the Chargor) as the Security Agent may request

17 2 3 Each Chargor shall, on request, immediately deliver to the Security Agent, and the Security Agent shall be entitled to hold during the Security Period, all other certificates and documents of title to and evidence of ownership of the assets which form the Charged Property

17 3 Application to the Land Registry

17 3 1 Each Chargor consents to the entry of the following restriction in the Proprietorship Register of any registered land forming part of the Charged Property from time to time

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] 2015 in favour of The Royal Bank of Scotland Plc referred to in the Charges Register (or its conveyancer) "

17 3 2 Each Chargor authorises the Security Agent to apply to the Land Registry to enter

- (a) the restriction in 17 3 1 against the relevant registered estate, and
- (b) the obligation to make further advances on the charges register of the relevant registered estates

17 4 Registration of Intellectual Property

Each Chargor shall, if requested by the Security Agent, execute all such documents and do all acts that the Security Agent may reasonably require to record the interest of the Security Agent in any registers relating to any registered Intellectual Property

18 POWER OF ATTORNEY

18 1 Appointment and powers

Each Chargor irrevocably and by way of security appoints the Security Agent, any Receiver and any Delegate jointly and severally to be its attorney (with full power of substitution) and in its name, on its behalf to execute, deliver and perfect all

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documents and do all things which the attorney may consider necessary or desirable to

- (a) carry out any obligation imposed on the Chargor by this Debenture or any other agreement binding on it to which the Security Agent is party, and
- (b) enable the Security Agent, any Receiver and any Delegate to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them under this Debenture or by law

18.2 Ratification

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

19 EFFECTIVENESS OF SECURITY

19.1 Cumulative rights

The Security created under this Debenture and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Security Agent or any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge with any contractual right or remedy or other Security now or in the future held or available to any Secured Party

19.2 No prejudice

Neither the Security created under this Debenture nor the Collateral Rights shall be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the Security Agent (whether in its capacity as trustee or otherwise) or any other Secured Party or by any variation of the terms of the trust on which the Security Agent holds the Security or by anything else which might otherwise prejudice that Security or any Collateral Right

19.3 Remedies and waivers

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

19.4 Effectiveness of Security

The Security created under this Debenture shall remain in full force and effect unless and until discharged by the Security Agent and no part of the Security from time to time intended to be constituted by this Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations

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19.5 No liability

19.5.1 None of the Secured Parties shall be liable (including for negligence or any other category of liability whatsoever) for any action taken by it under or in connection with this Debenture, for any neglect or default in connection with the Charged Property or for taking possession of, or realising all or any part of, the Charged Property, unless directly caused by its gross negligence or wilful default. In particular, no Secured Party shall be liable for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.

19.5.2 The exercise by the Security Agent and/or others appointed by it of the powers conferred by this Debenture shall not render the Security Agent liable to account as a mortgagee in possession.

19.6 Immediate recourse

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

19.7 Deferral of rights

During the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture or the enforcement of the Security created by it to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or Security taken under, or in connection with, this Debenture by any Finance Party.

19.8 Further advances

Subject to the terms of the Facility Agreement, each Lender is under an obligation to make further advances to the Chargors and that obligation is deemed to be incorporated into this Debenture.

19.9 New accounts

If any Finance Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Charged Property it may open a new account or accounts in the name of each Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by or on behalf of a Chargor to that Finance Party

(a) shall be credited or be treated as having been credited to the new account of that Chargor, and

(b) shall not operate to reduce the Secured Obligations at the time when the Finance Party received or was deemed to have received the notice

20 RELEASE OF SECURITY

20 1 Redemption of Security

At the end of the Security Period, the Security Agent shall release and cancel the Security constituted by this Debenture and reassign the assets assigned under this Debenture to the Chargors at the request and cost of the Chargors, in each case subject to Clause 20 2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

20 2 Avoidance of payments

If the Security Agent considers that any amount paid or credited to any Finance Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargors under, and the Security constituted by, this Debenture shall continue and that amount shall not be considered to have been irrevocably paid

20 3 Other obligations

Any release or discharge of all or any of the Security created by this Debenture shall not release or discharge any Chargor from any liability to the Security Agent (whether in its capacity as such or otherwise) or any other Secured Party which might exist independently of this Debenture

21 CURRENCY

The Security Agent or any other Finance Party may convert any monies received, recovered or realised in any currency under this Debenture from their existing currency into any other currency by purchasing that other currency at the spot rate of exchange for that party for the purchase of any currency with any other currency in the London foreign exchange market

22 SET-OFF

A Finance Party may set off the Secured Obligations (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to a Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

23 ADDITIONAL CHARGORS

23 1 Delivery of Security Accession Deed

23 1 1 The Parent may

- (a) request that any of its Subsidiaries, or
- (b) be required to procure that any other member of the Group, which becomes a Material Subsidiary or ceases to be a Dormant Subsidiary, as soon as possible after becoming a Material Subsidiary or ceasing to be a Dormant Subsidiary, in accordance with Clause 27 4 (*Additional Guarantors*) of the Facility Agreement,

(each a "New Chargor"), become a Chargor under this Debenture

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23 1 2 The New Chargor shall become a Chargor if

- (a) the Parent and the New Chargor deliver to the Security Agent a duly completed and executed Security Accession Deed, and
- (b) the Parent confirms that no Default is continuing or would occur as a result of the New Chargor becoming a Chargor

23 2 Repetition of representations

Delivery of a Security Accession Deed constitutes confirmation by the New Chargor that the Repeating Representations and the representations set out in Clause 9 (*Representations and warranties*) are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing

24 NOTICES

24 1 Communications in writing

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

24 2 Addresses

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

- (a) in the case of each Original Chargor (other than the Parent), that identified with its name in Schedule 1 (*Original Chargors*),
- (b) in the case of the Security Agent and the Parent, that identified with its name below,

or any substitute address or fax number or department or officer as the Party may notify to the Agent under Clause 33 (*Notices*) of the Facility Agreement (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice

24 3 Delivery

24 3.1 Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective

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

and, if a particular department or officer is specified as part of its address details provided under Clause 24 2 (*Addresses*) if addressed to that department or officer.

24 3 2 Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the

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Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose)

24.3.3 Any communication or document made or delivered to the Parent in accordance with this Clause 24.3 (*Delivery*) will be deemed to have been made or delivered to each of the Chargors

24.3.4 Any communication or document which becomes effective, in accordance with Clause 24.3.1 to Clause 24.3.3, after 5.00pm in the place of receipt shall be deemed only to become effective on the following day

24.4 English language

24.4.1 Any notice given under or in connection with this Debenture must be in English

24.4.2 All other documents provided under or in connection with this Debenture must be:

- (a) in English, or
- (b) if not in English, and if so required by the Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

25 PARTIAL INVALIDITY

If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired and, if any part of the Security intended to be created under this Debenture is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security

26 AMENDMENTS AND WAIVERS

Any term of this Debenture may be amended or waived only with the consent of the Security Agent and the Parent

27 COUNTERPARTS

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

28 PERPETUITY PERIOD

The perpetuity period, if applicable to this Debenture, shall be the period of one hundred and twenty five years from the date of the Facility Agreement

29 GOVERNING LAW

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

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30 ENFORCEMENT

30.1 Jurisdiction

- 30.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a "**Dispute**")
- 30.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- 30.1.3 This Clause 30.1 is for the benefit of the Security Agent (as trustee for the other Secured Parties) only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions

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

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Original Chargors**

Name of Chargor	Registered number	Notice details
Harrow Green Limited	01742531	Address. 66 Grosvenor Street London W1K 3JL Fax 0872 352 0429
Restore Shred Limited	07691186	Address. 66 Grosvenor Street London W1K 3JL Fax 0872 352 0429
IT Efficient Limited	04200502	Address 66 Grosvenor Street London W1K 3JL Fax 0872 352 0429
Crimson UK Limited	06990819	Address 66 Grosvenor Street London W1K 3JL Fax 0872 352 0429
ITP Group Holdings Limited	03773715	Address 66 Grosvenor Street London W1K 3JL Fax 0872 352 0429
International Technology Products (UK) Limited	03319889	Address 66 Grosvenor Street London W1K 3JL Fax 0872 352 0429
Restore Scan Limited	04624743	Address 66 Grosvenor Street

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		London W1K 3JL
		Fax 0872 352 0429
Office Green Limited	03772929	Address
		66 Grosvenor Street
		London W1K 3JL
		Fax 0872 352 0429
Takeback Limited	04025749	Address
		66 Grosvenor Street
		London W1K 3JL
		Fax 0872 352 0429

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Details of Real Property**

Name of Chargor	Short description of property	Title number (if any)
Restore PLC	All the freehold property known as Districts 12 and 14-18 Monkton Farleigh Mine and surface areas known as Main West and Main East	WT153432
Restore PLC	All the freehold property known as land at Monkton Farleigh Mine, Monkton Farleigh	WT259642
Restore PLC	All the freehold property known as land at Brockleaze Quarry, Corsham	WT199584
Restore PLC	All the leasehold property known as the underground worked out areas of the quarries and bed or beds of stone lying under the land and the fire escape	WT169682
Restore PLC	All the leasehold property known as Substation, Farleigh Rise, Monkton Farleigh, Bradford-on-Avon	WT303710

Schedule 3
Details of Shares

Chargor	Description and number of shares
Restore Plc	20,000 ordinary £1 shares in Harrow Green Limited
Restore Plc	405,000 deferred £1 shares in Restore Shred Limited
Restore Plc	300,075 ordinary A £1 shares in Restore Shred Limited
Restore Plc	25 ordinary B £1 shares in Restore Shred Limited
Restore Plc	2 ordinary £1 shares in IT Efficient Limited
Restore Plc	18,600,145 ordinary £1 shares in Restore Scan Limited
Restore Scan Limited	10,000 ordinary £1 shares in Crimson UK Limited
Restore Plc	300 ordinary £0.1 shares in ITP Group Holdings Limited
ITP Group Holdings Limited	3 ordinary £1 shares in International Technology Products (UK) Limited
ITP Group Holdings Limited	100 ordinary £1 shares in Office Green Limited
ITP Group Holdings Limited	100 ordinary £1 shares in Takeback Limited

Schedule 4
Notice and acknowledgement of assignment – Accounts and Third Party Accounts
Part 1 - Notice of assignment

To [Provider of the Secured Account]

Date: [●]

Dear Sirs

{Description of relevant account} (the "Secured Account")

- 1 We refer to the Secured Account (which expression shall include all moneys standing to the credit of that account now or in the future)
- 2 We give you notice that by a debenture dated [●] (the "**Debenture**") between us and [●] (the "**Security Agent**"), we have assigned all of our rights and interests under the Secured Account to the Security Agent.
- 3 We irrevocably and unconditionally instruct and authorise you:
 - (a) not to release any moneys from the Secured Account without the Security Agent's written consent,
 - (b) that all our rights in connection with the Secured Account are exercisable only by (or with the consent of) the Security Agent, and
 - (c) to disclose any information relating to the Secured Account which the Security Agent may from time to time request.
- 4 You confirm that
 - (a) you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, deduction, set-off or any other equities against us or the Security Agent in respect of the Secured Account; and
 - (b) no amendment, waiver or release of any right or obligation in connection with the Secured Account and no termination or rescission of the Secured Account by us shall be effective without the Security Agent's written consent and in any event no such termination or rescission shall be effective unless you have given notice to the Security Agent
- 5 Notwithstanding anything in this notice or otherwise we (and not the Security Agent or its appointees) shall be liable under the Secured Account to perform all the obligations assumed by us under it
- 6 The instructions and authorisations contained in this letter shall remain in full force and effect until the Security Agent gives you written notice revoking them.
- 7 Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Agent.
- 8 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

Part 2 - Acknowledgement of assignment notice

To [the Security Agent]

[Address]

For the attention of [•]

Date [•]

Dear Sirs

[Description of relevant account]

- 1 We acknowledge receipt of a notice dated [•] (the "**Notice**") and addressed to us by [the *Chargor*] (the "**Chargor**")
 - 2 Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice
 - 3 We confirm our acceptance of the instructions and authorisations contained in the Notice and consent to the assignment in your favour
 - 4 We acknowledge and confirm that
 - (a) we have not received notice of any previous assignments or charges of or over the Secured Account,
 - (b) we will not release any moneys from the Secured Account without your written consent,
 - (c) all the *Chargor's* rights in connection with the Secured Account are exercisable only by you (or with your consent),
 - (d) we will disclose to you any information relating to the Secured Account which you may from time to time request,
 - (e) we do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against you or the *Chargor* in respect of the Secured Account,
 - (f) no amendment, waiver or release of any right or obligation in connection with the Secured Account and no termination or rescission of the Secured Account by the *Chargor* shall be effective without your written consent,
 - (g) the *Chargor* (and not you or your appointees) shall be liable under the Secured Account to perform all the obligations assumed by the *Chargor* under it; and
 - (h) these instructions may not be altered without your written consent
 - 5 This letter is governed by, and shall be construed in accordance with, English law
- Yours faithfully

Schedule 5
Notice and acknowledgement of assignment - Insurance Policies
Part 1 - Notice of assignment

To [Insurer]

Date [•]

Dear Sirs

Policy number [•] (the "Policy")

- 6 We refer to the Policy, brief details of which are set out below
- 7 We give you notice that by a debenture dated [•] (the "**Debenture**") between us and [•] (the "**Security Agent**"), we have assigned all of our rights and interests under the Policy to the Security Agent
- 8 We request that the rights of the Security Agent under this assignment be clearly noted in the Policy and that you provide the Security Agent with evidence of that notice
- 9 The instructions and authorisations contained in this letter shall remain in full force and effect until the Security Agent gives you written notice revoking them
- 10 Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Agent
- 11 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

For and on behalf of [the Chargor]

Details of the Policy

Name of insured: [•]

Nature of Policy: [•]

Policy number [•]

Renewal date [•]

Part 2 - Acknowledgement of assignment notice

To [the Security Agent]

[Address]

For the attention of [●]

Date. [●]

Dear Sirs

Policy Number [●]

12 We acknowledge receipt of a notice dated [●] (the "**Notice**") and addressed to us by [●] (the "**Chargor**")

13 Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice.

14 We confirm our acceptance of the instructions and authorisations contained in the Notice

15 We acknowledge and confirm that

- (a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect, of the rights of the Chargor under or in respect of the Policy,
- (b) the interest of the Security Agent in the Policy regarding which the Chargor has assigned its rights shall be clearly noted and evidence provided to you of that notice, and
- (c) these instructions may not be altered without your written consent.

16 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

..
For and on behalf of {Insurer}

Schedule 6
Notice and acknowledgement of assignment - Specific Contracts
Part 1 - Notice of assignment

To *[Party to Contract]*

Date *[•]*

Dear Sirs

[Description of relevant contract including parties and date] (the "Contract")

- 17 We refer to the Contract
- 18 We give you notice that by a debenture dated *[•]* (the "**Debenture**") between us and *[•]* (the "**Security Agent**"), we have assigned all of our rights and interests under the Contract to the Security Agent
- 19 Please note that we may not agree to terminate or amend the Contract in any way, except with the Security Agent's written consent
- 20 You are directed to comply with all requests and instructions received by you from the Security Agent and to pay all sums payable to us under the Contract to the Security Agent
- 21 The Instructions and authorisations contained in this letter shall remain in full force and effect until the Security Agent gives you written notice revoking them
- 22 Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Agent
- 23 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

For and on behalf of *[the Chargor]*

Acknowledgement of notice of assignment

To [the Secunty Agent]

[Address]

For the attention of [•]

Date [•]

Dear Sirs

[Description of relevant contract including parties and date]

24 We acknowledge receipt of a notice dated [•] (the "Notice") and addressed to us by [•] (the "Chargor")

25 Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice.

26 We confirm our acceptance of the instructions and authorisations contained in the Notice and consent to the assignment in your favour

27 We acknowledge and confirm that

- (a) the Chargor is not entitled to agree to terminate or amend the Contract in any way, except with your written consent,
- (b) if the Chargor is in breach of any provision under any of the Contract we shall (before enforcing our rights against the Chargor) notify you of the breach and allow you 14 days to remedy the breach,
- (c) you are under no obligation or liability to remedy any breach or otherwise to comply with any obligation on the part of the Chargor under the Contract, and
- (d) these instructions may not be altered without your written consent

28 This letter is governed by, and shall be construed in accordance with, English law

Yours faithfully

For and on behalf of [party to the Contract]

Schedule 7
Form of Security Accession Deed

SECURITY ACCESSION DEED

DATED [•]

PARTIES

- (1) [•], a company incorporated under the laws of [•] with registered number [•] (the "**New Chargor**");
- (2) Restore Plc, a company incorporated under the laws of England and Wales with registered number 05169780 (the "**Parent**") for itself and as agent for and on behalf of each of the existing Chargors, and
- (3) [•] as [agent and] trustee for itself and the Finance Parties (the "**Security Agent**")

BACKGROUND

This deed is supplemental to a debenture dated [•] between, among others, the Parent, the Chargors named in it and the Security Agent (as supplemented and amended from time to time, the "**Debenture**")

THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Words and expressions defined in the Debenture shall have the same meanings in this Deed

1.2 Interpretation

The principles of construction set out in clause 1.2 (*Construction*) of the Debenture shall apply to this Deed, insofar as they are relevant to it, as they apply to the Debenture

2 ACCESSION OF NEW CHARGOR

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor

3 CREATION OF SECURITY

The New Chargor mortgages, charges and assigns to the Security Agent all its business, undertaking and assets on the terms of clause 3 (*Creation of Security*) of the Debenture provided that

- (a) the real property charged by way of legal mortgage shall be the real property referred to in Schedule 1 (*Real property*), and
- (b) the Shares charged by way of fixed charge shall include the Shares referred to in Schedule 2 (*Shares*)

4 CONSENT OF EXISTING CHARGORS

The existing Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants given by each of them in) the Debenture

5 NOTICES

The New Chargor confirms that its address details for notices in relation to clause 24 (*Notices*) of the Debenture are as follows:

Address. [•]

Fax [•]

6 GOVERNING LAW AND JURISDICTION

This Deed is governed by English law

Executed as a deed and delivered on the date appearing at the beginning of this Deed.

Schedule 1 – Real property

Schedule 2 – Shares

SIGNATORIES TO SECURITY ACCESSION DEED

THE NEW CHARGOR

[INSERT NAME OF NEW CHARGOR]

Executed as a deed by [name of new
charger] acting by:)
)

Director

Director

THE PARENT

Restore Plc

Executed as a deed by **RESTORE PLC**)
acting by:)

Director

Director

THE SECURITY AGENT

[INSERT NAME OF SECURITY AGENT]

By:

Address

EXECUTION PAGE

THE PARENT

Restore Plc

Executed as a deed by **RESTORE PLC**

acting by *ADAM COUNCELL*

in the presence of a witness

Director

Signature of witness

Name of witness

S J Cox

Address

Occupation

MANAGEMENT ACCOUNTANT

THE ORIGINAL CHARGORS

Restore PLC

Executed as a deed by **RESTORE PLC**

acting by *Adam COUNCELL*

in the presence of a witness

Director

Signature of witness

Name of witness: *BJ COX*

Address

Occupation

MANAGEMENT ACCOUNTANT

Harrow Green Limited

Executed as a deed by **HARROW GREEN LIMITED**

acting by *Adam COUNCELL*

in the presence of a witness

Director

Signature of witness

Name of witness: *BJ COX*

Address

Occupation

MANAGEMENT ACCOUNTANT

Restore Shred Limited

Executed as a deed by **RESTORE SHRED LIMITED**)

acting by *Adam COUNCELL*)

in the presence of a witness

Director

Signature of witness)

Name of witness

Address.

Occupation

S J Cox
MANAGEMENT ACCOUNTANT

Crimson UK Limited

Executed as a deed by **CRIMSON UK LIMITED**)

acting by *Adam COUNCELL*)

in the presence of a witness

Director

Signature of witness)

Name of witness

Address

Occupation

S J Cox
MANAGEMENT ACCOUNTANT

Restore Scan Limited

Executed as a deed by **RESTORE SCAN LIMITED**

)
)



acting by *ADAM LOUNCELL*

in the presence of a witness

Director

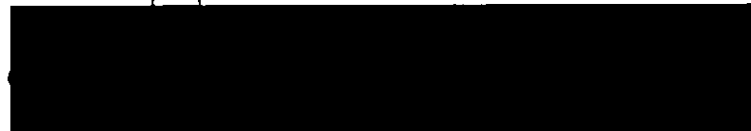
Signature of witness

)
)



Name of witness *S J Cox*

Address



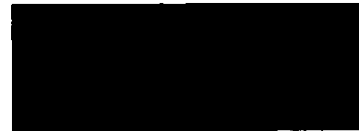
Occupation

MANAGEMENT ACCOUNTANT

IT Efficient Limited

Executed as a deed by **IT EFFICIENT LIMITED**

)
)



acting by *ADAM LOUNCELL*

in the presence of a witness

Director

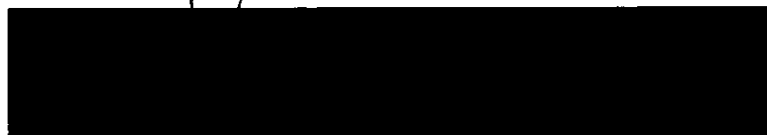
Signature of witness

)
)



Name of witness *S J Cox*

Address



Occupation

MANAGEMENT ACCOUNTANT

International Technology Products (UK) Limited

Executed as a deed by **INTERNATIONAL
TECHNOLOGY PRODUCTS (UK)
LIMITED**)

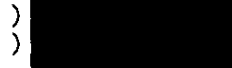


acting by *Adam COUNCELL*

in the presence of a witness

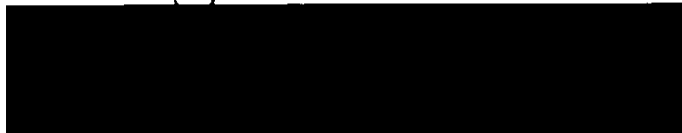
Director

Signature of witness:



Name of witness: *S J Cox*

Address

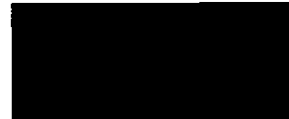


Occupation

MANAGEMENT ACCOUNTANT

ITP Group Holdings Limited

Executed as a deed by **ITP GROUP
HOLDINGS LIMITED**)

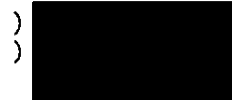


acting by *Adam COUNCELL*

in the presence of a witness

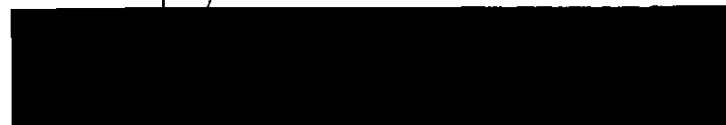
Director

Signature of witness.



Name of witness *S J Cox*

Address



Occupation

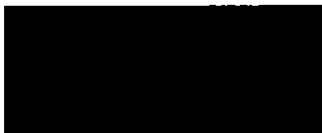
MANAGEMENT ACCOUNTANT

Office Green Limited

Executed as a deed by **OFFICE GREEN LIMITED**

acting by *Adam Lounsell*

in the presence of a witness



Director

Signature of witness



Name of witness

S J Cox

Address



Occupation

MANAGEMENT ACCOUNTANT

Takeback Limited

Executed as a deed by **TAKEBACK LIMITED**

acting by *Adam Lounsell*

in the presence of a witness



Director

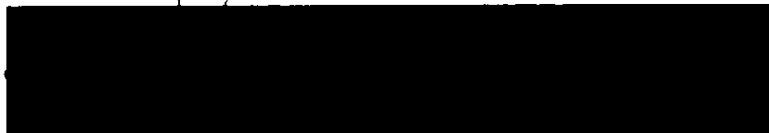
Signature of witness



Name of witness

S J Cox

Address



Occupation

MANAGEMENT ACCOUNTANT

THE SECURITY AGENT

The Royal Bank of Scotland Plc

By *ANDREW N SMITH*

Address

Fax

Attention