



Registration of a Charge

Company Name: **FORKWAY LIMITED**

Company Number: **00788654**



Received for filing in Electronic Format on the: **27/12/2023**

XCJ8I12H

Details of Charge

Date of creation: **20/12/2023**

Charge code: **0078 8654 0022**

Persons entitled: **WELLS FARGO CAPITAL FINANCE (UK) LIMITED**

Brief description: **LAND CLAUSE 3.1(A) OF THE DEBENTURE CREATES A CHARGE BY WAY OF LEGAL MORTGAGE OVER THE COMPANY'S INTEREST IN THE MORTGAGED LAND (AS DEFINED IN THE DEBENTURE) REFERRED TO IN SCHEDULE 2 OF THE DEBENTURE, INCLUDING THE FOLLOWING: • ADDRESS: UNIT 8, MORTIMERS INDUSTRIAL ESTATE, OWER ROMSEY, SOUTHAMPTON TITLE NUMBER: HP165277 LANDLORD: RICHARD WILLIAM MANCEY, SARAH JANE MANCEY & JAMES WILLIAM MANCEY, COMMENCEMENT: 01/03/2017 LEASE EXPIRY: 29/02/2024 TERM IN YEARS: 7 CLAUSE 3.1(B) OF THE DEBENTURE CREATES A FIXED CHARGE OVER ANY RIGHT, TITLE OR INTEREST WHICH THE COMPANY CURRENTLY HAS OR MAY SUBSEQUENTLY ACQUIRE TO OR IN ANY OTHER LAND (AS DEFINED IN THE DEBENTURE). INTELLECTUAL PROPERTY CLAUSE 3.8 OF THE DEBENTURE CREATES A FIXED CHARGE OVER ALL OF THE COMPANY'S INTELLECTUAL PROPERTY RIGHTS (AS DEFINED IN THE DEBENTURE), INCLUDING ALL FEES, ROYALTIES AND OTHER RIGHTS OF EVERY KIND RELATING TO OR DERIVING FROM SUCH INTELLECTUAL PROPERTY RIGHTS. PLEASE SEE THE DEBENTURE FOR FURTHER DETAILS.**

Contains fixed charge(s).

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.**

Certified by: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 788654

Charge code: 0078 8654 0022

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th December 2023 and created by FORKWAY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th December 2023 .

Given at Companies House, Cardiff on 30th December 2023

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



Companies House



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

Dated 20 December 2023

**Briggs Equipment UK Limited
(and others as Chargors)**

and

**Wells Fargo Capital Finance (UK) Limited
(as Security Trustee)**

Debenture

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

Norton Rose Fulbright LLP

Date: 22 December 2023

 **NORTON ROSE FULBRIGHT**

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Debenture

Dated 20 December 2023

Between

- (1) **Briggs Equipment UK Limited** registered in England with number 05895588 (the **Company**);
- (2) **The Companies** (if any) identified in Schedule 1 (*The Chargors*) (together with the Company and each person which becomes a party to this Deed by executing a Deed of Accession, each a **Chargor** and together the **Chargors**); and
- (3) **Wells Fargo Capital Finance (UK) Limited**, registered in England with number 2656007, as agent and trustee for the Secured Parties (the **Security Trustee**).

Recitals

- (A) The Lenders have agreed to make facilities available on the terms of the Facility Agreement.
- (B) The Chargors enter into this Deed to secure the repayment and satisfaction of the Secured Obligations.
- (C) The Chargors and the Security Trustee intend that this document take effect as a deed notwithstanding that it may be executed under hand.

It is agreed:

1 Definitions and Interpretation

1.1 Definitions

In this Deed:

Act means the Law of Property Act 1925.

Blocked Accounts means the bank accounts of the Chargors specified in Part I of Schedule 5 (*Charged Accounts*) and/or in the Schedule to any Deed of Accession and/or such other bank accounts of the Chargors as the Security Trustee and the Company may designate or approve.

Book Debts means (other than in respect of any Non-Vesting Debts, Purchased Receivables or Excluded Receivables):

- (a) each Receivable and all book and other debts in existence from time to time (including, without limitation, any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any **Chargor**; and
- (b) the benefit of all rights whatsoever relating to the debts referred to in (a) above including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

Charged Accounts means the Blocked Accounts and the Other Accounts.

Deed of Accession means a deed of accession substantially in the form set out in Schedule 7 (*Deed of Accession*).

Distribution Rights means all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of any Investments or Shares, and includes all dividends, interest and other distributions paid or payable on or in respect of them.

Equipment means each Chargor's fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related authorisations, agreements and warranties.

Existing Book Debts and Accounts Charges means:

- (a) the English law book debts and accounts charge dated 20 November 2020 and entered into between Balloo Hire Centre Limited (as chargor) and the Security Trustee; and
- (b) the English law book debts and accounts charge dated 9 April 2020 and entered into between Hitec Lift Trucks Limited and Hiremech Limited (as chargors) and the Security Trustee.

Existing Debenture means the English law debenture dated 12 December 2019 and entered into between the Chargors and the Security Trustee.

Facility Agreement means the facility agreement originally dated 12 December 2019, as amended and restated on or about the date of this Deed and made between, amongst others, the Company and others (as borrowers and/or guarantors) and Wells Fargo Capital Finance (UK) Limited (as arranger, agent and security trustee).

Insurance means each contract or policy of insurance to which a Chargor is a party or in which it has an interest.

Intellectual Property Rights means:

- (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property;
- (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature; and
- (c) any other right to use (or which may arise from, relate to or be associated with), or application to register or protect, any of the items listed in paragraphs (a) or (b) above,

arising or subsisting in any jurisdiction and whether registered or not.

Investments means all or any stocks, shares, bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations).

Land has the same meaning as it has in section 205(1) of the Act.

Mortgaged Land means any Land which is freehold property or leasehold property with a term of seven years or more located in England and Wales.

Non-Vesting Debts means any Receivables which are required or purported to be Purchased Receivables pursuant to the Facility Agreement but which do not, for any reason, vest absolutely and effectively in the Agent (as trustee for the Lenders) from time to time.

Other Accounts means the bank accounts of the Chargors specified in Part II of Schedule 5 (*Charged Accounts*) and/or in the Schedule to any Deed of Accession and/or such other bank accounts of the Chargors as the Security Trustee and the Company may designate or approve.

Receiver means a receiver appointed pursuant to this Deed or to any applicable law, whether alone or jointly, and includes a receiver and/or manager.

Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and Regulation means any of them.

Scottish Floating Charges means:

- (a) the Scots law floating charge having an effective date on or around the date of this Deed and granted by the Company over its Scottish assets in favour of the Security Trustee;
- (b) the Scots law floating charge having an effective date on or around the date of this Deed and granted by Rosemount Holdings Ltd over its Scottish assets in favour of the Security Trustee;
- (c) the Scots law floating charge having an effective date on or around the date of this Deed and granted by Access Plus (Scotland) Ltd. over its Scottish assets in favour of the Security Trustee; and
- (d) the Scots law floating charge having an effective date on or around the date of this Deed and granted by TrainingPlus.com Ltd. over its Scottish assets in favour of the Security Trustee.

Secured Obligations means all present and future obligations *and liabilities, whether actual or contingent* and whether owed jointly or severally or in any other capacity whatsoever, of each Obligor to the Secured Parties under the Finance Documents or any Bank Product Agreement except for any obligation which, if it were so included, would result in a contravention of the prohibitions in Chapter 2 (*Financial assistance for purchase of own shares*) of Part 18 of the Companies Act 2006 (or its equivalent in any other jurisdiction).

Security Assets means all assets of each Chargor the subject of any security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which the Secured Obligations have been irrevocably and unconditionally satisfied in full and no Secured Party has any commitment or liability, whether present or future, actual or contingent, in relation to the facilities provided under the Facility Agreement in relation to any Obligor. If any amount paid by any Chargor and/or in connection with the satisfaction of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of such Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purpose of this Deed.

Shares means all shares held by any Chargor in its Subsidiaries.

Specified Intellectual Property means the registered Intellectual Property Rights (if any) specified in Schedule 6 (*Specified Intellectual Property*) and/or in the Schedule to any Deed of Accession.

Subsidiary means:

- (a) a subsidiary within the meaning of section 1159 of the Companies Act 2006; and

- (b) any company which would be a subsidiary within the meaning of section 1159 of the Companies Act 2006 but for any Security Interest subsisting over the shares in that company from time to time,

but on the basis that a person shall be treated as a member of a company if any shares in that company are held by that person's nominee or any other person acting on that person's behalf.

1.2 Construction

- (a) Any reference in this Deed to:
 - (i) **assets** includes present and future properties, revenues and rights of every description;
 - (ii) an **authorisation** means an authorisation, consent, approval, licence, resolution, filing or registration;
 - (iii) any **Finance Document** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, amended and restated, varied, novated supplemented or replaced from time to time;
 - (iv) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (v) a **person** includes one or more of that person's assigns, transferees or successors in title, delegates, sub-delegates and appointees (in the case of a Chargor only, in so far as such assigns, transferees or successors in title, delegates, sub-delegates and appointees are permitted in accordance with the Finance Documents) and any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
 - (vi) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (vii) a **guarantee** includes any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - (viii) a provision of law is a reference to that provision as amended or re enacted;
 - (ix) words importing the singular shall include the plural and vice versa.
- (b) Clause and Schedule headings are for ease of reference only.
- (c) An Event of Default is continuing if it has not been waived.
- (d) Capitalised terms defined in the Facility Agreement have the same meaning when used in this Deed unless the context requires otherwise.
- (e) The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of an interest in Land contained in this Deed is a valid

disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (f) Each of the charges in Clause 3 (*Creation of Security*) over each category of the assets, each asset and each sub-category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply to both present and future assets.

1.3 Deemed compliance

Notwithstanding any of the obligations of the Chargors set out in this Deed, the Security Trustee acknowledges and agrees that to the extent an obligation of a Chargor has been complied with by the relevant Chargor pursuant to the Existing Debenture and the Existing Book Debts and Accounts Charges, such obligation shall be deemed to have been complied with by the relevant Chargor for the purposes of this Deed.

2 Covenant to pay

Each Chargor covenants with the Security Trustee as trustee for the Secured Parties that it will pay and discharge the Secured Obligations when due, or if no time for payment is specified in respect of the same, promptly on demand of the Security Trustee.

3 Creation of Security

3.1 Land

Each Chargor charges:

- (a) by way of legal mortgage its interest in the Mortgaged Land referred to in Schedule 2 (*Land charged by way of legal mortgage*); and
- (b) by way of fixed charge any right, title or interest which it has now or may subsequently acquire to or in any other Land.

3.2 Shares

Each Chargor mortgages or (if or to the extent that this Deed does not take effect as a mortgage) charges by way of fixed charge:

- (a) all Shares; and
- (b) all related Distribution Rights.

3.3 Investments

Each Chargor mortgages or (if and to the extent that this Deed does not take effect as a mortgage) charges by way of fixed charge:

- (a) all Investments; and
- (b) all related Distribution Rights,

including those held for it by any nominee.

3.4 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 3.1 (*Land*).

3.5 Book Debts

Each Chargor charges by way of fixed charge:

- (a) its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor but excluding the Charged Accounts and any amounts standing to the credit of any Charged Account; and
- (b) the benefit of all rights, Security Interests and guarantees of whatsoever nature enjoyed or held by it in relation to anything referred to in paragraph (a) above.

3.6 Non-Vesting Debts

Each Chargor charges by way of fixed charge:

- (a) its Non-Vesting Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor; and
- (b) the benefit of all rights, Security Interests and guarantees of whatsoever nature enjoyed or held by it in relation to anything referred to in paragraph (a) above.

3.7 Blocked Accounts

Each Chargor charges by way of fixed charge all of its right, title and interest (if any) in and to the Blocked Accounts and all monies standing to the credit of any of the Blocked Accounts and the debts represented by them

3.8 Intellectual Property Rights

Each Chargor charges by way of fixed charge all Intellectual Property Rights, including all fees, royalties and other rights of every kind relating to or deriving from such Intellectual Property Rights.

3.9 Goodwill

Each Chargor charges by way of fixed charge its goodwill.

3.10 Uncalled capital

Each Chargor charges by way of fixed charge its uncalled capital.

3.11 Authorisations

Each Chargor charges by way of fixed charge the benefit of all authorisations held by it in relation to any Security Asset.

3.12 Insurance

Each Chargor charges by way of fixed charge all of its benefits, claims and returns of premiums in respect of the Insurance.

3.13 Customer Contracts

Each Chargor assigns to the Security Trustee all its present and future right, title and interest in and to and the benefit of all Customer Contracts and other rights of every kind relating to or deriving from such Customer Contracts.

3.14 Other assets

- (a) Each Chargor hereby charges by way of floating charge (i) all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under this Clause 3 (*Creation of Security*) and (ii) all of its present and future business, undertaking and assets located in Scotland or otherwise governed by Scots law.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Deed.
- (c) The Chargors and the Security Trustee agree that each floating charge created pursuant to this Clause 3.13 shall be ranked and preferred on the Security Assets as follows:
 - (i) it shall be deferred in point of priority to: (1) all fixed security effectively created by the Chargors under the Finance Documents in favour of the Security Trustee as security for the Secured Obligations; and (2) to the extent applicable, the Scottish Floating Charges; and
 - (ii) subject to section 464(2) of the Companies Act 1985, it shall rank prior and preferably to any other fixed security or floating charge created by the relevant Chargor from time to time.

3.15 Trust

- (a) Subject to paragraph (b), if or to the extent that for any reason the assignment, mortgaging or charging of any Security Asset is prohibited, each Chargor holds it on trust for the Security Trustee.
- (b) If the reason referred to in paragraph (a) is that:
 - (i) a consent or waiver must be obtained; or
 - (ii) a condition must be satisfied,then:
 - (A) subject to paragraph (c), the relevant Chargor shall apply for the consent or waiver; and
 - (B) the relevant Chargor shall use all reasonable endeavours to satisfy the condition,as soon as reasonably practicable after the date of this Deed or, if the Security Asset is acquired after the date of this Deed, as soon as reasonably practicable after the date of acquisition.
- (c) Where the consent or waiver is not to be unreasonably withheld, the relevant Chargor shall:
 - (i) use all reasonable endeavours to obtain it as soon as possible; and
 - (ii) keep the Security Trustee informed of the progress of the negotiations to obtain it.

- (d) On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under this Clause 3 (*Creation of Security*) and the trust referred to in paragraph (a) shall terminate.

4 Nature of Security Created

The Security Interests created under this Deed are created:

- (a) as a continuing security to secure the payment and discharge of and which will extend to the ultimate balance of sums payable in connection with the Secured Obligations regardless of any intermediate payment or discharge in whole or part;
- (b) (except in the case of assets which are the subject of a legal mortgage under this Deed) over all present and future assets of the kind described which are owned by any Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
- (c) in favour of the Security Trustee as agent and trustee for the Secured Parties; and
- (d) with full title guarantee (or, in respect of assets governed by or otherwise subject to Scots law, with absolute warrandice).

5 Restrictions

No Chargor shall:

- (a) create or permit to subsist any Security Interest of whatsoever nature on any Security Asset other than a Permitted Security Interest or as created by this Deed; or
- (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created by Clause 3.14 (*Other assets*) or with the consent of the Security Trustee.

6 Conversion of Floating Charge

6.1 Conversion on notice

Subject to Clause 6.2 (*Limitation*) and to the extent permitted under applicable law, the Security Trustee may by notice to a Chargor at any time during the Security Period convert the floating charge created by that Chargor under this Deed into a fixed charge in respect of any Security Asset specified in that notice if:

- (a) an Event of Default has occurred and is continuing; or
- (b) the Security Trustee in good faith considers that Security Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise to be in jeopardy.

6.2 Limitation

Clause 6.1 (*Conversion on notice*) 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.

6.3 Automatic conversion

To the extent permitted under applicable law, the floating charge created by a Chargor under this Deed will convert automatically into fixed charges:

- (a) if the Security Trustee receives notice of an intention to appoint an administrator of that Chargor;
- (b) if any steps are taken, (including 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 that Chargor over all or any part of its assets, or if such person is appointed (unless all or any of the foregoing are frivolous or vexatious or discharged, stayed or dismissed within 14 days of commencement);
- (c) if that Chargor creates or attempts to create any Security Interest over all or any of the Security Assets (other than Permitted Security Interests);
- (d) on the crystallisation of any other floating charge over the Security Assets;
- (e) if any person seizes, attaches, charges, takes possession of or sells any Security Asset under any form of distress, sequestration, execution or other process, or attempts to do so; and
- (f) in any other circumstances prescribed by law.

7 Representations and Warranties

7.1 Making of representations

Each Chargor makes the representations and warranties set out in this Clause 7 to the Security Trustee and the Secured Parties. The representations and warranties so set out are made on the date of this Deed and are deemed to be repeated by the Chargors throughout the Security Period on those dates on which representations and warranties are to be repeated in accordance with clause 20.26 (*Repetition*) of the Facility Agreement with reference to the facts and circumstances then existing.

7.2 Capacity

Each Chargor has the capacity, power and authority to enter into this Deed and the obligations assumed by it are its legal, valid, binding and enforceable obligations subject to laws affecting creditors' rights generally.

7.3 Title

The Chargors are the sole legal and beneficial owners of the Security Assets free of any Security Interest or third party interest of any kind (other than pursuant to or as permitted by the Finance Documents).

7.4 Security

This Deed creates the various forms of security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of any Chargor, or otherwise.

7.5 Land

All Mortgaged Land beneficially owned by a Chargor as at the date of this Deed is described in Schedule 2 (*Land charged by way of legal mortgage*).

7.6 Shares

- (a) All Shares relating to a company incorporated in England and Wales and beneficially owned by a Chargor as at the date of this Deed are described in Schedule 4 (*Shares*).
- (b) All of the Shares and, to the extent applicable, all Investments are fully paid.

7.7 Specified Intellectual Property

The details of the Specified Intellectual Property appearing or referred to in Schedule 6 (*Specified Intellectual Property*):

- (a) are true, accurate, and complete in all material respects as at the date of this Deed; and
- (b) as at the date of this Deed no Chargor is the owner of any interest in any other registered Intellectual Property Rights which are not identified in that Schedule.

8 Undertakings

8.1 Duration

The undertakings in this Clause 8 shall remain in force throughout the Security Period and are given by each Chargor to the Security Trustee and the Secured Parties.

8.2 Book debts and receipts

Each Chargor shall collect and realise its Book Debts and other monies and receipts and, save to the extent that the Security Trustee otherwise agrees in writing:

- (a) pay the proceeds of any Book Debts into a Blocked Account; and
- (b) pay the proceeds of any Non-Vesting Debts into a Blocked Account, and
- (c) pending such payment into a Blocked Account, hold the proceeds thus realised upon trust for the Security Trustee.

8.3 Blocked Account Arrangements

Subject to clause 23.31 (*Conditions subsequent*) of the Facility Agreement, each Chargor shall, promptly upon the execution of this Deed or, in respect of any Blocked Account opened after the date of this Deed, promptly following the opening of such Blocked Account:

- (a) serve (or procure to serve) notice upon the bank at which each Blocked Account is opened (in respect of the relevant Blocked Accounts) in substantially the form set out in Part I of Schedule 3 (*Forms of Notices and Acknowledgements*); and
- (b) procure the relevant bank returns the acknowledgement in substantially the form set out in Part II of Schedule 3 (*Forms of Notices and Acknowledgements*) or such other form acceptable to the Security Trustee in its absolute discretion.

8.4 Operation of Blocked Accounts

Until the security constituted by this Deed is discharged, no Chargor shall be entitled to withdraw the whole or any part of any amount standing to the credit of any Blocked Account and shall not take any action, claim or proceedings against the Security Trustee or any other party for the return or payment to any person of the whole or any part of any amount standing to the credit of any Blocked Account.

8.5 Other Account Arrangements

Each Chargor shall promptly upon the execution of this Deed or, in respect of any Other Account opened after the date of this Deed, promptly following the opening of such Other Account:

- (a) serve (or procure to serve) notice upon the bank at which each Other Account is opened (in respect of the relevant Other Accounts) in substantially the form set out in Part III of Schedule 3 (*Forms of Notices and Acknowledgements*); and
- (b) use all its reasonable endeavours to procure the relevant bank returns the acknowledgement in substantially the form set out in Part IV of Schedule 3 (*Forms of Notices and Acknowledgements*) or such other form acceptable to the Security Trustee in its absolute discretion.

8.6 Operation of Other Accounts

Until notified by the Security Trustee in writing following an Event of Default which is continuing, the Chargors shall be entitled to operate the Other Accounts PROVIDED THAT:

- (a) the Other Accounts each retain a credit or zero balance at all times;
- (b) the Chargors shall not and shall procure that no other person shall deposit or transfer any monies into the Other Accounts other than those transferred from the Blocked Account or any Other Account; and
- (c) the Chargors shall not at any time transfer the whole or any part of the amounts standing to the credit of any Other Account to any other bank account other than to another Charged Account or in the ordinary course of business to the extent permitted under the Finance Documents.

8.7 Bank Accounts

Until the security constituted by this Deed is discharged, no Chargor shall maintain any bank accounts which are not Charged Accounts.

8.8 Shares and Investments

Each Chargor covenants that, at all times during the Security Period:

- (a) if it forms or acquires any Subsidiary (other than an Exempt Subsidiary) after the date of this Deed, it shall promptly notify the Security Trustee;
- (b) as soon as reasonably practicable after any Shares or Investments (other than any Shares or Investments in an Exempt Subsidiary) are registered in, or transferred into the name of, a Chargor, or held by or in the name of the Security Trustee, it shall deposit (or procure to deposit) with the Security Trustee, in respect of or in connection with those Shares or Investments:
 - (i) all stock and share certificates and documents of or evidencing title;
 - (ii) signed undated transfers, completed in blank and, if the Security Trustee so requires, pre-stamped; and
 - (iii) any other documents which the Security Trustee may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Trustee at the expense and risk of the Chargor;

- (c) it will promptly copy to the Security Trustee, and comply with, all requests for information which is within its knowledge and which are made under section 793 of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of its Shares and Investments;
- (d) it will comply with all other conditions and obligations assumed by it in respect of any of the Shares and Investments where failure to so comply would in the reasonable opinion of the relevant Chargor adversely affect the interests of the Secured Parties; and
- (e) promptly following receipt, each Chargor shall forward to the Security Trustee copies of all notices, documents and other communications received in connection with the Shares and Investments.

8.9 Land

- (a) Each Chargor shall promptly notify the Security Trustee in writing if it acquires any estate or interest in Land.
- (b) Each Chargor shall promptly give notice in writing to the Security Trustee if:
 - (i) it receives any notice under section 146 of the Act; or
 - (ii) any proceedings are commenced against it for the forfeiture of any lease of any Land.
- (c) If any Chargor acquires any freehold or leasehold property after the date of this Deed it shall:
 - (i) promptly on request by the Security Trustee and at the reasonable cost of the Chargor, execute and deliver to the Security Trustee a legal mortgage in favour of the Security Trustee of that property in the same form as this Deed (*mutatis mutandis*);
 - (ii) if required by the Security Trustee and if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Deed; and
 - (iii) if applicable, ensure that the provisions of Clause 14.1 (*Application to Land Registry*) are complied with in relation to that legal mortgage.
- (d) If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a legal mortgage over it, that Chargor shall:
 - (i) not be required to perform that obligation unless and until it has obtained the landlord's consent; and
 - (ii) use its reasonable endeavours to obtain the landlord's consent.
- (e) Each Chargor shall:
 - (i) perform all its obligations under any law or regulation in any way related to or affecting its Land, except to the extent that non-performance of those obligations would not materially adversely affect the value or marketability of any of its Land; and
 - (ii) within 14 days after receipt by it of any material application, requirement, order or notice served or given by any public or local or any other authority with respect to its Land (or any part of it):

- (A) deliver a copy to the Security Trustee; and
- (B) inform the Security Trustee of the steps taken or proposed to be taken to comply with the relevant requirements.

8.10 Intellectual Property

- (a) Without prejudice to Clause 14 (*Further Assurances*), each Chargor shall at its own reasonable expense promptly execute any document and do all assurances acts and things as the Security Trustee may require to procure that the security created by this Deed is recorded as soon as possible by the Security Trustee in each register in each jurisdiction in which any Specified Intellectual Property is registered.
- (b) Without prejudice to Clause 14 (*Further Assurances*) if after the date of this Deed, any Chargor (i) proposes to apply to register any Specified Intellectual Property in any register in which it is not already identified as being registered in or (ii) proposes to apply to register any Intellectual Property Rights not existing on the date of this Deed, such Chargor shall notify the Security Trustee and, if the Security Trustee so requires and promptly notifies the Chargor, such Chargor shall use all reasonable endeavours to ensure that application is made for the security created by this Deed to be recorded, and that any such security is recorded, at the same time as the application or registration (as the case may be) of such Intellectual Property Rights.

8.11 Customer Contracts

If requested by the Security Trustee following the occurrence of an Event of Default that is continuing, each Chargor will promptly serve notice on the other parties to each Customer Contract substantially in the form set out in Part V of Schedule 3 (*Forms of Notices and Acknowledgements*) and use its reasonable endeavours to procure that the relevant party returns the acknowledgement substantially in the form set out in set out in Part VI of Schedule 3 (*Forms of Notices and Acknowledgements*) or such other form acceptable to the Security Trustee in its absolute discretion.

9 Shares and Investments

9.1 Before an Event of Default

Until an Event of Default occurs which is continuing:

- (a) each Chargor shall pay all monies arising from the Distribution Rights relating to the Shares and Investments into a Blocked Account;
- (b) no Chargor shall exercise any voting and other rights and powers attached to the Shares and Investments in a manner which the Security Trustee reasonably considers would or would reasonably be likely to prejudice the interests of the Secured Parties under the Finance Documents.

9.2 After an Event of Default

After an Event of Default occurs each Chargor shall promptly pay over to the Security Trustee all monies arising from the Distribution Rights relating to the Shares and Investments which it may receive, and exercise all voting and other rights and powers attached to the Shares and Investments in any manner which the Security Trustee may direct.

10 Enforcement

10.1 When Security becomes enforceable

The Security Interests created by a Chargor under this Deed shall become enforceable:

- (a) on the occurrence of an Event of Default which is continuing; or
- (b) if a Chargor so requests.

10.2 Powers on enforcement

At any time after the Security Interests created by a Chargor under this Deed has become enforceable, the Security Trustee may (without prejudice to any other of its rights and remedies and without notice to any Chargor) do all or any of the following:

- (a) serve notice upon any bank at which an Other Account is open, terminating the Chargor's right to operate such Other Account;
- (b) exercise all the powers and rights conferred on mortgagees by the Act, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the Act;
- (c) exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, without the restrictions imposed by sections 99 and 100 of the Act;
- (d) to the extent that any Security Asset constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Security Trustee insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18;
- (e) subject to Clause 11.1 (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets; and
- (f) appoint an administrator of any Chargor.

10.3 Disposal of the Security Assets

In exercising the powers referred to in Clause 10.2 (*Powers on enforcement*), the Security Trustee or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

10.4 Application of moneys

- (a) The Security Trustee or any Receiver shall apply moneys received by them under this Deed after the Security Interests created under this Deed have become enforceable in the following order:
 - (i) first, in or towards the payment pro rata of, or the provision pro rata for, any unpaid costs and expenses of the Security Trustee and any Receiver under this Deed or which are incidental to any Receiver's appointment, together with interest at the rate specified in Clause 12.3 of the Facility Agreement (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full;
 - (ii) secondly, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Security Trustee and any Receiver;

- (iii) thirdly, in or towards the discharge of all liabilities having priority to the Secured Obligations;
- (iv) fourthly, in or towards the discharge of the Secured Obligations in accordance with the Facility Agreement; and
- (v) fifthly, in the payment of any surplus to the relevant Chargor or other person entitled to it,

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

- (b) Clause 10.4(a) will override any appropriation made by a Chargor.

11 Appointment and powers of Receivers

11.1 Method of appointment and removal

- (a) The Security Trustee may not appoint a Receiver 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.
- (b) Every appointment or removal of a Receiver, of any delegate or of any other person by the Security Trustee pursuant to this Deed may be made in writing under the hand of any officer or manager of the Security Trustee (subject to any requirement for a court order in the removal of an administrative receiver).

11.2 Powers of Receiver

Every Receiver shall have all the powers:

- (a) of the Security Trustee under this Deed;
- (b) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;
- (c) in relation to, and to the extent applicable to, the Security Assets or any of them, the powers specified in Schedule 1 of the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
- (d) in relation to any Security Asset, which he would have if he were its only beneficial owner.

11.3 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

11.4 Receiver as agent

Every Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his acts and defaults and for the payment of his remuneration.

11.5 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee, and the maximum rate specified in section 109(6) of the Act shall not apply.

11.6 Delegation

- (a) The Security Trustee and any Receiver may, for the time being and from time to time, delegate by power of attorney or in any other manner (including, without limitation, under the hand of any manager of the Security Trustee) to any person any right, power or discretion exercisable by the Security Trustee or such Receiver (as the case may be) under this Deed.
- (b) Any such delegation may be made upon the terms (including, without limitation, power to sub delegate) and subject to any regulations which the Security Trustee or such Receiver (as the case may be) may think fit.
- (c) Neither the Security Trustee nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub delegate who shall be entitled to all the indemnities to which his appointor is entitled under this Deed.

12 Protection of purchasers

No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound or concerned:

- (a) to see or enquire whether the right of the Security Trustee or any Receiver to exercise any of the powers conferred by this Deed has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or
- (c) with the application of any moneys paid to the Security Trustee, to any Receiver or to any other person.

13 Protection of the Secured Parties and Receivers

13.1 Exclusion of liability

None of the Security Trustee, the other Secured Parties, any Receiver or any of their respective officers or employees shall have any responsibility or liability:

- (a) for any action taken, or any failure to take any action, in relation to all or any of the Security Assets;
- (b) to account as mortgagee in possession or for any loss upon realisation of any Security Asset;
- (c) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies; or
- (d) for the loss or destruction of, or damage to, any of the Security Assets, or to any documents of or evidencing title to them, which are in the possession or held to the order of any such person (and which will be held by such persons at the expense and risk of the Chargors); or
- (e) for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable,

except in the case of gross negligence or wilful misconduct on the part of that person.

13.2 General indemnity

Each Chargor shall indemnify the Security Trustee, the other Secured Parties, any Receiver and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following:

- (a) any act or omission by any of them in relation to all or any of the Security Assets;
- (b) any payment relating to or in respect of all or any of the Security Assets which is made at any time by any of them;
- (c) any stamp, registration or similar tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;
- (d) carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Deed; and
- (e) any breach by the Chargor of any of its covenants or other obligations to the Security Trustee or any other Secured Party,

except in the case of gross negligence or wilful misconduct on the part of that person.

13.3 Indemnity out of the Security Assets

The Security Trustee, the other Secured Parties, any Receiver and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 13.2 (*General indemnity*).

13.4 Enforcement Expenses

Immediately upon demand, each Chargor shall pay all other costs and expenses (including legal fees and VAT) incurred from time to time in connection with the enforcement of or preservation of rights under this Deed by the Security Trustee, or any Receiver, attorney, manager, agent or other person appointed by the Security Trustee under this Deed or by statute, and keep each of them indemnified against any failure or delay in paying the same.

14 Further Assurances

14.1 Application to Land Registry

Each Chargor consents to the registration against the registered titles specified in Schedule 2 (*Land charged by way of legal mortgage*) of:

- (a) a restriction in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated in favour of Wells Fargo Capital Finance (UK) Limited referred to in the charges register or their conveyancer. (Standard Form P)"; and
- (b) a notice that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents.

14.2 Further action

Each Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Security Trustee may require in order to:

- (a) give effect to the requirements of this Deed;
- (b) protect, preserve and perfect the Security Interests intended to be created by or pursuant to this Deed;
- (c) protect and preserve the ranking of the Security Interests intended to be created by or pursuant to this Deed with any other Security Interest over any assets of any Chargor; or
- (d) facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Security Trustee, any Receiver or any administrator in connection with all or any of the Security Assets,

and any such document may (i) disapply section 93 of the Act and (ii) contain an assignment to the Security Trustee of the Book Debts in any manner reasonably required by the Security Trustee.

14.3 Deposit of documents

Each Chargor covenants that, on the date of this Deed and at all times during the Security Period as soon as it receives them (and in any event as soon as the Security Trustee so requests), it shall use reasonable endeavours to deposit (or procure to deposit) with the Security Trustee, in respect of or in connection with the Security Assets:

- (a) all deeds, certificates and other documents of or evidencing title;
- (b) in respect of Shares and Investments mortgaged under Clause 3.2 (*Shares*) and 3.3 (*Investments*) respectively, signed undated transfers, completed in blank and, if the Security Trustee so requires, pre-stamped; and
- (c) any other documents which the Security Trustee may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Trustee at the expense and risk of the relevant Chargor.

14.4 Law of Property (Miscellaneous Provisions) Act 1994

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this Clause 14 (*Further Assurances*).

15 Power of Attorney

15.1 Appointment

Each Chargor irrevocably and by way of security appoints each of:

- (a) the Security Trustee;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Trustee; and
- (c) any Receiver and any of its delegates or sub-delegates,

jointly and severally as that Chargor's attorney, in that Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an Event of Default or following the failure by that Chargor to comply with a request from the Security Trustee in accordance with the terms of this Deed, to take any action and sign or execute any further documents which that Chargor is required to take, sign or execute in accordance with this Deed.

15.2 Ratification

Each Chargor agrees, promptly on the request of the Security Trustee or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

16 Preservation of Security

16.1 Reinstatement

If any payment by a Chargor or any discharge given by the Security Trustee (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of each Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Security Trustee shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

16.2 Waiver of defences

The obligations of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 16.2 (*Waiver of defences*), would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Security Trustee or any other Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Chargor or other person;
- (b) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any Chargor or any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor or any other person;
- (e) any amendment (however fundamental) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

16.3 Chargor intent

Without prejudice to the generality of Clause 16.2 (*Waiver of defences*), each Chargor expressly confirms that it intends that the security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) acquisitions of any nature;

- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

16.4 Immediate recourse

Each Chargor waives any right it may have of first requiring the Security Trustee to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

16.5 Appropriations

Until the expiry of the Security Period, the Security Trustee may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Security Trustee in respect of the Secured Obligations, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability in respect of the Secured Obligations.

16.6 Deferral of Chargors' rights

Until the expiry of the Security Period, and unless the Security Trustee otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- (a) to be indemnified by any other Chargor;
- (b) to claim any contribution from any other guarantor of any Chargor's obligations under the Finance Documents; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Security Trustee's rights under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Security Trustee.

16.7 Additional Security

This Deed is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security Interest now or in the future held by or available to any Secured Party.

16.8 New Accounts

If a Secured Party receives notice (actual or otherwise) of any subsequent Security Interest over or affecting all or any of the Security Assets it may open a new account or accounts with any 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 Interest, and as from that time all payments made by the relevant Chargor to that Secured 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 that Secured Party received or was deemed to have received such notice.

17 Notices

Any communications to be made under or in connection with this Deed shall be made in accordance with clause 35 (*Notices*) of the Facility Agreement.

18 Miscellaneous Provisions

18.1 Tacking

For the purposes of section 94(1) of the Act and section 49(3) of the Land Registration Act 2002 the Security Trustee confirms on behalf of the Lenders that the Lenders shall make further advances to the Borrowers on the terms and subject to the conditions of the Finance Documents.

18.2 Separate Charges

This Deed shall, in relation to each Chargor, be read and construed as if it were a separate Deed relating to such Chargor to the intent that if any Security Interest created by any other Chargor in this Deed shall be invalid or liable to be set aside for any reason, this shall not affect any Security Interest created under this Deed by such first Chargor.

18.3 Invalidity

If, at any time, any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired.

18.4 Rights and Remedies

The rights of the Secured Parties under this Deed are cumulative, may be exercised as often as considered appropriate and are in addition to the general law. Such rights (whether arising hereunder or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing and, in particular, any failure to exercise or delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right, any defective or partial exercise of any such rights shall not preclude any other or further exercise of that or any other such right, and no act or course of conduct or negotiation by any Secured Party or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

18.5 Accession of Affiliates

- (a) To the extent that any Affiliate of the Company is required by the terms of the Finance Documents to provide Security Interests over its assets under English law, it may do so by executing a Deed of Accession and such Affiliate shall on the date which such Deed of Accession is executed by it become a party to this Deed in the capacity of a Chargor and

this Deed shall be read and construed for all purposes as if such company had been an original party to this Deed as a Chargor (but for the avoidance of doubt the security created by such company shall be created on the date of the Deed of Accession).

- (b) Each Chargor (other than the Company) by its execution of this Deed or any Deed of Accession, irrevocably appoints the Company to execute on its behalf any Deed of Accession without further reference to or the consent of such Chargor and such Chargor shall be bound by any such Deed of Accession as if it had itself executed such Deed of Accession.

19 Release

19.1 Expiry of Security Period

- (a) Upon the expiry of the Security Period, the Security Trustee shall, at the request and cost of the Chargors (provided such costs are properly incurred), take whatever action is necessary to release the Security Assets from the security constituted by this Deed and/or reassign the benefit of the Security Assets to the Chargors.
- (b) Section 93 of the Act shall not apply to this Deed.

19.2 Other Accounts

At any time before the Security Interests created by this Deed shall have become enforceable, in the absence of any directions from the Security Trustee to the contrary, any amounts permitted by the terms of the Finance Documents to be paid into an Other Account shall upon payment into such account stand released from any fixed charge in respect of such amount created pursuant to Clause 3 (*Creation of Security*) and shall stand subject to the floating charge created by Clause 3.14(a) (*Other Assets*), provided that such release shall in no respect prejudice the continuance of any fixed charge created pursuant to Clause 3 (*Creation of Security*) in respect of any other amount.

20 Governing Law and Jurisdiction

20.1 Governing Law

English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

20.2 Jurisdiction


- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a Dispute).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 20.2 (*Jurisdiction*) is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, a Secured Party may take concurrent proceedings in any number of jurisdictions.

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

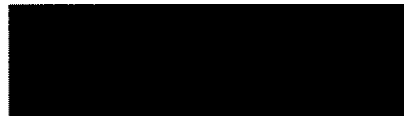
Signatories

The Chargors

Executed as a deed by
BRIGGS EQUIPMENT UK LIMITED
acting by a director and its secretary or a
director in the presence of a witness


Peter Jones

Print Full Name
(BLOCK CAPITALS)



Secretary

IAIN WILTON

Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

Executed as a deed by
HITEC LIFT TRUCKS LIMITED
acting by a director and its secretary or a
director in the presence of a witness



PETER JONES
Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary

IAIN WILSON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

Executed as a deed by
HIREMECH LIMITED
acting by a director and its secretary or a
director in the presence of a witness



PETER JONES
Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary

IAIN WILTON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

Executed as a deed by
HIREMECH HOLDINGS LIMITED
acting by a director and its secretary or a
director in the presence of a witness



PETER JONES
Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary

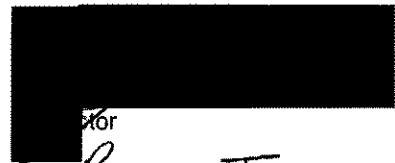
IAIN WILSON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

Executed as a deed by
**NORTHERN FORKLIFT (SCOTLAND)
LIMITED**
acting by a director and its secretary or a
director in the presence of a witness



Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary

IAIN WILSON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

Executed as a deed by
BALLOO HIRE CENTRE LIMITED
acting by a director in the presence of:
Signature of witness:

 PETER JONES.

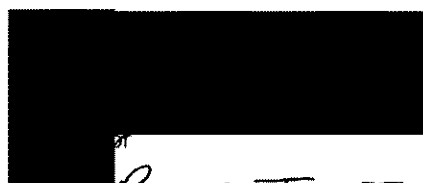
Name of witness:

IAIN WILSON

Address:

Orbital 7, Orbital Way
Connock WS11 3XL

Executed as a deed by
FORKWAY GROUP LIMITED
acting by a director and its secretary or a
director in the presence of a witness



PETER JONES
Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary

IAIN WILSON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

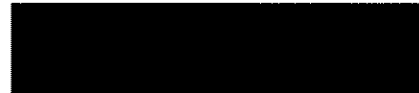
Address

Executed as a deed by
FORKWAY LIMITED
acting by a director and its secretary or a
director in the presence of a witness



PETER JONES.
Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary

JAN WILTON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

Executed as a deed by
ROSEMOUNT HOLDINGS LTD
acting by a director in the presence of:
and its Secretary
Signature of witness:

Name of witness:

Address:



PETER JONES

Director



Secretary

JAN WILTON

ORBITAL 7, ORBITAL WAY

CHANDLER LOSTH SQU



Rosemount Holdings Ltd

Pinvent Mares LLP

Executed as a deed by
TRAININGPLUS.COM LTD.
acting by a director in the presence of:
and its Secretary
Signature of witness:

Name of witness:-

Address: _____


PETER JONES
DIRECTOR


IAIN WINTON
SECRETARY
~~ORRISTAL WAY, CANNOCK~~
~~WSH SKL~~

Pinvent Mares LLP

Executed as a deed by
ACCESS PLUS (SCOTLAND) LTD.
acting by a director in the presence of:
and its Secretary
Signature of witness:

Name of witness:-

Address: _____


PETER JONES
DIRECTOR


IAIN WINTON
SECRETARY
~~ORRISTAL WAY, CANNOCK~~
~~WSH SKL~~

Executed as a deed by
GFL HOLDINGS LIMITED
acting by a director and its secretary or a
director in the presence of a witness



PETER JONES
Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary
IAN WILTON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

Executed as a deed by
GWYNEDD FORKLIFTS LIMITED
acting by a director and its secretary or a
director in the presence of a witness



Peter Jones
Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required



Secretary

IAIN WILSON
Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:

Name:

Title:

Executed as a deed by
GWYNEDD FORKLIFTS LIMITED
acting by a director and its secretary or a
director in the presence of a witness

Director

Print Full Name
(BLOCK CAPITALS)

Where only a director signs, a witness
is required

Secretary

Print Full Name
(BLOCK CAPITALS)

Witness' Signature

Print Witness Full Name
(BLOCK CAPITALS)

Address

The Security Trustee
WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:
DocuSigned by: [Redacted Signature]

Name: Nigel Hogg

Title: Director

**Schedule 1
The Chargors**

Name of Chargor	Jurisdiction of incorporation	Registration number (if any)
Briggs Equipment UK Limited	England and Wales	05895588
Hitec Lift Trucks Limited	England and Wales	04293356
Hiremech Limited	England and Wales	03639237
Hiremech Holdings Limited	England and Wales	04483665
Northern Forklift (Scotland) Limited	England and Wales	03911775
Balloo Hire Centre Limited	Northern Ireland	NI020540
Forkway Limited	England and Wales	00788654
Forkway Group Limited	England and Wales	03117958
Rosemount Holdings Ltd	Scotland	SC503359
TrainingPlus.com Ltd.	Scotland	SC418083
Access Plus (Scotland) Ltd.	Scotland	SC191434
GFL Holdings Limited	England and Wales	09881784
Gwynedd Forklifts Limited	England and Wales	03614948

Schedule 2
Land charged by way of legal mortgage

Chargor	Address	Landlord	Commencement	Lease expiry	Term in years
Briggs Equipment UK Limited	Orbital 7 Orbital Way Cannock Staffs WS11 8XW	LXI Property Holdings 4 Limited (Co No: 11722559) Mermaid House 2 Puddle Dock London EC4V 3DB	20/06/2019	20/06/2039	20
Briggs Equipment UK Limited / Northern Forklift (Scotland) Ltd	Cumbernauld Bus Pk, 3 Wardpark Road Wardpark South Cumbernauld Glasgow G67 3JZ	Townfoot Investments Limited Netherby Hall Longtown, Carlisle. CA6 5PR	19/01/2026	19/01/2031	25
Briggs Equipment UK Limited	Building 300, Empress Park, Penny Lane, Haydock, Merseyside, WA11 9DB	United UK 2020 Propco 8 S.a.r.l LM Real Estate Limited and LM Real Estate (2) Limited Chapel House Altrincham Cheshire WA15 8FD	25/12/2017	24/12/2031	15
Forkway Group Limited	Unit B, Shawcross Industrial Estate, Dewsbury, West Yorkshire Title No. WYK715255	Shaw Cross (Property) Limited Priority Sites Limited Waterhouse Square, 138-142, Holborn, London EC1N 2TH	05/04/2002	05/04/3001	999
Forkway Limited	Unit 8, Mortimers Industrial Estate, Ower Romsey, Southampton Title No. HP165277	Richard William Mancey, Sarah Jane Mancey, The Grange, Paultons Park, Ower, Romsey. SO51 6AL & James William Mancey, Southampton Lodge, Paultons	01/03/2017	29/02/2024	7

Chargor	Address	Landlord	Commencement	Lease expiry	Term in years
		Park, Ower, Romsey SO51 6AL			
GFL Holdings Limited	Unit 2, Blackmarsh Road, Mochdre, Colwyn Bay LL28 5HA Title No. WA538624	N/A	N/A	N/A	N/A
GFL Holdings Limited	Unit 2 Glovers Meadow, Maesbury Road Industrial Estate, Oswestry, Shropshire SY10 8NH Title No. SL103330	N/A	N/A	N/A	N/A

Schedule 3
Forms of Notices and Acknowledgements

Part I - Blocked Account Notice

[On Headed Notepaper of relevant Chargor]

[Date]

[Bank]

[Branch]

Attention: []

Dear Sirs,

- 1 We hereby give you notice that by debenture dated [●], we have charged to Wells Fargo Capital Finance (UK) Limited (the **Security Trustee**) by way of first fixed charge all our rights, title, interest and benefit in and to the following account(s) held with yourselves and all amounts standing to the credit of such account from time to time:

Account No. [●], sort code [●]

Account No. [●], sort code [●]

[Repeat as necessary]

(the Blocked Account(s)).

- 2 Please acknowledge receipt of this letter by returning a copy of the attached letter on your own headed notepaper with a receipted copy of this notice forthwith, to the Security Trustee at Wells Fargo Capital Finance (UK) Limited, 8th Floor, 33 King William Street, London EC4R 9AT, Attention: Portfolio Manager – Briggs Equipment.

Yours faithfully

.....
for and on behalf of
[the relevant Chargor]

Part II - Blocked Account Acknowledgement

[On the Headed Notepaper of Bank]

[Date]

Wells Fargo Capital Finance (UK) Limited (the **Security Trustee**)
8th Floor
33 King William Street
London EC4R 9AT
Attention: Portfolio Manager – Briggs Equipment

Dear Sirs,

[Name of Chargor] (Company)

- 1 We refer to the notice, received today from the Company with respect to the fixed charge which it has granted to the Security Trustee over the Blocked Account(s) (the Notice).
- 2 Terms not defined in this letter shall have the meanings given to them in the Notice.
- 3 We hereby acknowledge that the Company has charged to the Security Trustee by way of a first fixed charge all of its rights, title, interest and benefit in and to the Blocked Account.
- 4 We hereby irrevocably undertake to you that until receipt by us of notice from you confirming that you no longer have any interest in the Blocked Account we shall:
 - (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of the Blocked Account save for fees and charges payable to us for the operation of the Blocked Account;
 - (b) promptly notify you of any renewal, renumbering or redesignation of any and all of the Blocked Account;
 - (c) promptly send to you copies with respect to all the Blocked Account of all statements and, if requested by you, copies of all credits, debits and notices given or made by us in connection with such account;
 - (d) not permit or effect any withdrawal or transfer from the Blocked Account by or on behalf of the Company save for withdrawals and transfers requested by you in writing to us pursuant to the terms of this letter;
 - (e) comply with all instructions received by us from you from time to time with respect to the conduct of the Blocked Account provided that such instructions are given in accordance with the terms of this letter;
 - (f) comply with all instructions received by us from you from time to time with respect to the movement of funds from the Blocked Account provided that:
 - (i) all instructions are received in writing, to us at email [●], attention: [●]; and
 - (ii) all instructions must be received by 2pm if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt. Facsimile instructions will be received when actually received in readable form;

- (iii) all instructions are given in compliance with the mandate entered into by you stipulating who may give instructions to us; and
- (g) to the extent that an instruction is given which would in our opinion cause the Blocked Account to become overdrawn, transfer the outstanding balance in the account;
- (h) (subject to paragraph 4(i) below) effect the following transaction on a daily basis unless we receive written notice to the contrary in accordance with paragraph 4(f) above: the cleared balance of the Blocked Account will be transferred into the account at [Bank] account number [●], being an account in your name designated the [the relevant Borrower] Loan Account attn. [●];
- (i) not be obliged to comply with any instructions received from you or undertake the transactions set out in paragraph 4(g)) where:
 - (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
 - (ii) that to comply with such instructions will breach a Court Order or be contrary to applicable law,

and in each case we shall give notice thereof to the Company and the Security Trustee as well as reasons why we cannot comply with such instructions; and

- (j) not be responsible for any loss caused to you or to the Company in the event that we are unable to comply with any instructions due to circumstances set out in paragraph 4(h), and in any event, we shall not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused).

5 You acknowledge that we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to you by the Company other than as set out in the Notice and this letter. You further acknowledge that subject to the terms of this letter we shall not be liable to you in any respect if the Company operates the Blocked Account in breach of any agreement entered into by the Company with you.

6 We note that, for the purposes of this letter, all notices, copy notices, advices and correspondence to be delivered to you shall be effectively delivered if sent by email to you at WFCFUK.Portfolio.Manager@wellsfargo.com or by post at the address at the top of this letter, in both cases marked for the attention of the Portfolio Manager – Briggs Equipment.

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

Yours faithfully

.....
for and on behalf of
[Bank]

We hereby acknowledge and accept the terms of this letter

.....
for and on behalf of
Wells Fargo Capital Finance (UK) Limited

Part III - Other Accounts Notice

[On Headed Notepaper of relevant Chargor]

[Date]

[Bank]

[Branch]

Attention: []

Dear Sirs,

- 1 We hereby give you notice that by a debenture dated [●], we have charged to Wells Fargo Capital Finance (UK) Limited (the **Security Trustee**) all our rights, title, interest and benefit in and to the following account(s) held with yourselves and all amounts standing to the credit of such account from time to time:

Account No. [●], sort code [●]

Account No. [●], sort code [●]

[Repeat as necessary]

(the Charged Account(s)).

- 2 Please acknowledge receipt of this letter by returning a copy of the attached letter on your own headed notepaper with a receipted copy of this notice forthwith, to the Security Trustee at Wells Fargo Capital Finance (UK) Limited, 8th Floor, 33 King William Street, London EC4R 9AT, Attention: Portfolio Manager – Briggs Equipment.

Yours faithfully

.....
for and on behalf of
[the relevant Chargor]

Part IV - Other Accounts Acknowledgement

[On the Headed Notepaper of Bank]

[Date]

Wells Fargo Capital Finance (UK) Limited (the **Security Trustee**)
8th Floor
33 King William Street
London EC4R 9AT
Attention: Portfolio Manager – Briggs Equipment

Dear Sirs,

[Name of Chargor] (Company)

- 1 We refer to the notice, received today from the Company with respect to the charge which it has granted to you over the Charged Accounts (the Notice).
- 2 Terms not defined in this letter shall have the meanings given to them in the Notice.
- 3 We hereby acknowledge that the Company has charged to you all of its rights, title, interest and benefit in and to the Charged Accounts.
- 4 We hereby irrevocably undertake to you that until receipt by us of notice from you confirming that you no longer have any interest in the Charged Accounts we shall:
 - (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of the Charged Accounts save for fees and charges payable to us for the operation of the Charged Accounts;
 - (b) promptly notify you of any renewal, renumbering or redesignation of any and all of the Charged Accounts;
 - (c) upon request from you send to you copies with respect to all the Charged Accounts of all statements together with copies of all credits, debits and notices given or made by us in connection with such account;
 - (d) permit or effect any withdrawal or transfer from the Charged Accounts in accordance with the Chargor's mandate with us until we receive notice from you (which you shall only provide to us following an Event of Default which is continuing) terminating the Chargor's right to operate the Charged Accounts;
 - (e) comply with all instructions received by us from you from time to time (which you shall only provide to us following an Event of Default which is continuing) with respect to the conduct of the Charged Accounts provided that such instructions are given in accordance with the terms of this letter;
 - (f) comply with all instructions received by us from you from time to time (which you shall only provide to us following an Event of Default which is continuing) with respect to the movement of funds from the Charged Accounts provided that:
 - (i) all instructions are received in writing, by email [●], attention: Portfolio Manager – [●]; and

- (ii) all instructions must be received by 2pm if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt. Facsimile instructions will be deemed received at the time of transmission; and
 - (iii) to the extent that an instruction is given which would in our opinion cause any Charged Account to become overdrawn we will transfer the cleared balance in the account.
- (g) not be obliged to comply with any instructions received from you where:
- (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
 - (ii) that to comply with such instructions will breach a Court Order or be contrary to applicable law;
- and in each case we shall give notice thereof to you and the Company as well as reasons why we cannot comply with such instructions;
- (h) in the event that we are unable to comply with any instructions due to circumstances set out in paragraph (g) not be responsible for any loss caused to you or to the Company and in any event we shall not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused); and

- 5 You acknowledge that we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to you by the Company other than as set out in the Notice and this letter. You further acknowledge that subject to the terms of this letter we shall not be liable to you in any respect if the Company operates the Charged Accounts in breach of any agreement entered into by the Chargor with you.
- 6 We are irrevocably authorised by you to follow any instructions received from you in relation to the Charged Accounts from any person that we reasonably believe is an authorised officer of the Security Trustee, without further inquiry as to the Security Trustee's right or authority to give such instructions and we shall be fully protected in acting in accordance with such instructions.

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

Yours faithfully

.....

for and on behalf of
[Bank]

We hereby acknowledge and accept the terms of this letter

.....
for and on behalf of
Wells Fargo Capital Finance (UK) Limited

Part V – Customer Contract Notice

[Date]

[Counterparty]

Attention: [•]

Dear Sirs,

- 1 We give you notice that by a debenture dated [•] 2023, we have assigned to Wells Fargo Capital Finance (UK) Limited (the **Security Trustee**) all of our rights in *[insert details of agreement concerned]* (the **Agreement**).
- 2 We will remain liable for our obligations under the Agreement. The Security Trustee has no obligations under it.
- 3 We have agreed with the Security Trustee not to terminate or amend the Agreement or to waive any of its terms without the consent of the Security Trustee.
- 4 We instruct you to:
 - (a) make all payments due to us under the Agreement to the Security Trustee at an account specified in writing by the Security Trustee (whose receipt will be a good discharge to you for such payments); and
 - (b) disclose to the Security Trustee, without further approval from us, such information regarding the Agreement as the Security Trustee may from time to time request and to send it copies of all notices issued by you under the Agreement.
- 5 This instruction cannot be varied or terminated without the consent of the Security Trustee.
- 6 Please acknowledge receipt of this letter by returning a copy of the attached letter on your own headed notepaper with a receipted copy of this notice forthwith, to the Security Trustee at Wells Fargo Capital Finance (UK) Limited, 8th Floor, 33 King William Street, London EC4R 9AT, Attention: Portfolio Manager – Briggs Equipment.

Yours faithfully

.....
for and on behalf of
[the relevant Chargor]

Part VI – Customer Contract Acknowledgement

[Date]

Wells Fargo Capital Finance (UK) Limited (the **Security Trustee**)
8th Floor
33 King William Street
London EC4R 9AT

Attention: Portfolio Manager – Briggs Equipment

Dear Sirs,

- 1 We refer to the notice, received today from the Company with respect to the assignment which it has granted to the Security Trustee over the Agreement (the **Notice**).
- 2 Terms not defined in this letter will have the meanings given to them in the Notice.
- 3 We have not received notice that any other person has an interest in the Agreement.
- 4 We will comply with the instructions in the notice.
- 5 We agree that no amendment or termination of the Agreement, nor any waiver of its terms, will be effective unless it is approved by the Security Trustee.
- 6 We will not exercise any right of set-off against payments owing by us under the Agreement unless they arise out of the Agreement itself.
- 7 This letter is governed by and will be construed in accordance with English law.

Yours faithfully

.....
for and on behalf of
[Relevant counterparty]

Schedule 4 Shares

Chargor			Company Name			Type of Share	Number of Shares
Briggs Limited	Equipment	UK	Hitec Limited	Lift Trucks		Ordinary A Shares	80
Briggs Limited	Equipment	UK	Hitec Limited	Lift Trucks		Ordinary B Shares	100
Briggs Limited	Equipment	UK	Hitec Limited	Lift Trucks		Ordinary C Shares	20
Briggs Limited	Equipment	UK	Northern (Scotland) Limited	Forklift		Ordinary Shares	82
Briggs Limited	Equipment	UK	Hiremech Limited	Holdings		Ordinary Shares	100
Hiremech Limited		Holdings	Hiremech Limited			Ordinary Shares	10,000
Briggs Limited	Equipment	UK	BE Finance Limited			Ordinary Shares	100
Forkway Group Limited			Forkway Limited			Ordinary Shares	500
Briggs Limited	Equipment	UK	Forkway Limited	Group		Ordinary Shares	100,200
Briggs Limited	Equipment	UK	GFL Holdings Limited			Ordinary A Shares	7002
Briggs Limited	Equipment	UK	GFL Holdings Limited			Ordinary B Shares	1500
Briggs Limited	Equipment	UK	GFL Holdings Limited			Ordinary C Shares	1500
GFL Holdings Limited			Gwynedd Limited	Forklifts		Ordinary A Shares	700
GFL Holdings Limited			Gwynedd Limited	Forklifts		Ordinary B Shares	150
GFL Holdings Limited			Gwynedd Limited	Forklifts		Ordinary C Shares	150
GFL Holdings Limited			GFL Access Limited			Ordinary Shares	2

Schedule 5 Charged Accounts

Part I – Blocked Accounts

Chargor	Sort Code	Account No.
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Hitec Lift Trucks Limited	[REDACTED]	[REDACTED]
Hiremech Limited	[REDACTED]	[REDACTED]
Balloo Hire Centre Limited	[REDACTED]	[REDACTED]
Gwynedd Forklifts Limited	[REDACTED]	[REDACTED]
Forkway Limited	[REDACTED]	[REDACTED]
Access Plus (Scotland) Ltd.	[REDACTED]	[REDACTED]
TrainingPlus.com Ltd.	[REDACTED]	[REDACTED]

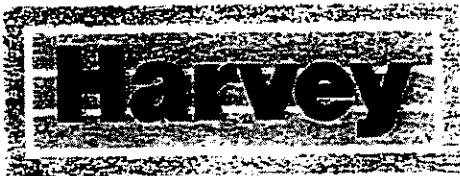
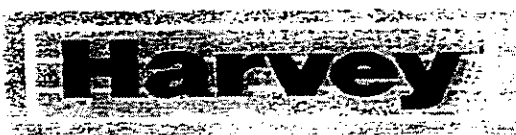



Part II – Other Accounts



Chargor	Sort Code	Account No.
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]
Briggs Equipment UK Limited	[REDACTED]	[REDACTED]



Briggs Equipment UK Limited		
Briggs Equipment UK Limited		
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Briggs Equipment UK Limited		
Briggs Equipment UK Limited		
Briggs Equipment UK Limited		
Briggs Equipment UK Limited		
Hiremech Limited		
Hitec Lift Trucks Limited		
Gwynedd Forklifts Limited		
Balloo Hire Centre Limited		
Balloo Hire Centre Limited		
Balloo Hire Centre Limited		
Briggs Equipment UK Limited		
Forkway Limited		
Forkway Limited		
Access Plus (Scotland) Ltd.		
TrainingPlus.com Ltd.		
Rosemount Holdings Ltd		
GFL Holdings Limited		
Gwynedd Forklifts Limited		
Forkway Limited		
Forkway Limited		

Forkway Limited	[REDACTED]	[REDACTED]
Forkway Group Limited	[REDACTED]	[REDACTED]
TrainingPlus.com Ltd.	[REDACTED]	[REDACTED]
Rosemount Holdings Ltd	[REDACTED]	[REDACTED]
Access Plus (Scotland) Ltd.	[REDACTED]	[REDACTED]
Access Plus (Scotland) Ltd.	[REDACTED]	[REDACTED]
Access Plus (Scotland) Ltd.	[REDACTED]	[REDACTED]
Access Plus (Scotland) Ltd.	[REDACTED]	[REDACTED]

Schedule 6
Specified Intellectual Property

Chargor	Trade Mark	Image
Briggs Equipment UK Limited	<u>UK00001275401</u> Status: Registered Mark type: Figurative Mark text: HARVEY File date: 01 October 1986 Classes:	
	<u>UK00001275402</u> Status: Registered Mark type: Figurative Mark text: HARVEY File date: 01 October 1986 Classes: 39	
	<u>UK00001275403</u> Status: Registered Mark type: Figurative Mark text: Harvey TRUCK CARE File date: 01 October 1986 Classes: 37	
	<u>UK00003175620</u> Status: Registered Mark type: Figurative Mark text: Briggs Defence File date: 20 July 2016 Renewal date: 20 July 2026 Classes: 37, 39	 

	<p><u>UK00003029833</u></p> <p>Status: Registered</p> <p>Mark type: Figurative</p> <p>Mark text: BE FINANCE</p> <p>File date: 08 November 2013</p> <p>Renewal date: 08 November 2023</p> <p>Classes: 35, 36</p>	
	<p><u>UK00003009420</u></p> <p>Status: Registered</p> <p>Mark type: Word</p> <p>Mark text: BRIGGS TRUCK CARE</p> <p>File date: 11 June 2013</p> <p>Renewal date: 11 June 2033</p> <p>Classes: 37</p>	<p>BRIGGS TRUCK CARE</p>
	<p><u>UK00003558365</u></p> <p>Status: Registered</p> <p>Mark type: Figurative</p> <p>Mark text: QUALITAS ASSET COMPLIANCE</p> <p>File date: 20 November 2020</p> <p>Renewal date: 20 November 2030</p> <p>Classes: 9, 42</p>	

<p>Hiremech Holdings Limited</p>	<p><u>UK00003291396</u> Status: Registered Mark type: Word Mark text: Hiremech File date: 20 February 2018 Renewal date: 20 February 2028 Classes: 7, 12, 37, 39</p>	<p>Hiremech</p>
<p>Baloo Hire Centre Limited</p>	<p><u>UK00003291407</u> Status: Registered Mark type: Figurative Mark text: Hiremech File date: 20 February 2018 Renewal date: 20 February 2028 Classes: 7, 8, 12, 37, 39</p>	
	<p><u>UK00002469904</u> Status: Registered Mark type: Figurative Mark text: Baloo Hire Centres File date: 12 October 2007 Renewal date: 12 October 2027 Classes: 37, 40, 41, 44</p>	

Schedule 7 Deed of Accession

THIS DEED OF ACCESSION is dated [•] and made

BETWEEN

- (1) [●] Limited [registered in England with number [•] whose registered office is at [•]] [a corporation organised and existing under the laws of [•] whose principal place of business is at [•]] [of [•]] (the **New Chargor**);
- (2) **Briggs Equipment UK Limited** registered in England with number 05895588 whose registered office is at Orbital 7, Orbital Way, Cannock, Staffordshire, WS11 8XW for itself and as agent for and on behalf of each of the other Chargors presently party to the Debenture (as defined below) (**Company**); and
- (3) **Wells Fargo Capital Finance (UK) Limited**, registered in England with number 2656007, as agent and trustee for the Secured Parties (the **Security Trustee**).

RECITALS

- (A) The Company and others as Chargors entered into a debenture dated [●] (as supplemented and amended from time to time, the Debenture) in favour of the Security Trustee.
- (B) The New Chargor has at the request of the Company and in consideration of the Secured Parties continuing to make facilities and/or Bank Products available to the Borrowers and after giving due consideration to the terms and conditions of the Finance Documents and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chargor under the Debenture.
- (C) The Chargors and the Security Trustee intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

- 1 Terms defined in the Debenture have the same meaning when used in this Deed.
- 2 The New Chargor agrees to become a party to and bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to the Debenture in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this Deed).
- 3 The New Chargor undertakes to be bound by all of the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.
- 4 The New Chargor grants to the Security Trustee the assignments, charges, mortgages and other Security Interests described in the Debenture as being granted, created or made by Chargors under the Debenture to the intent that its assignments, charges, mortgages and other Security Interests shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Debenture or in any other Deed of Accession.
- 5 The Debenture and this Deed shall be read and construed as one to the extent and so that references in the Debenture to:

- (a) this Deed and similar phrases shall be deemed to include this Deed;
 - (b) Schedule 2 shall be deemed to include a reference to Part I of the Schedule to this Deed;
 - (c) Schedule 4 shall be deemed to include a reference to Part II of the Schedule to this Deed;
 - (d) Schedule 5 shall be deemed to include a reference to Part III of the Schedule to this Deed; and
 - (e) Schedule 6 shall be deemed to include a reference to Part IV of the Schedule to this Deed.
- 6 The parties agree that the bank accounts of the New Chargor specified in Part III of the Schedule to this Deed:
- (a) as Other Accounts shall be designated as Other Accounts; and
 - (b) as Blocked Accounts shall be designated as Blocked Accounts,
- for the purposes of the Debenture.
- 7 The Company, for itself and as agent for and on behalf of the other Chargors under the Debenture, agrees and consents to all of the matters provided for in this Deed.
- 8 Without limiting the generality of the other provisions of this Deed and the Debenture, pursuant to the terms of this Deed and the Debenture, the New Chargor as security for the payment and performance of the Secured Obligations, and in the manner specified in clause 4 (*Nature of Security Created*) of the Debenture:
- (a) charges to the Security Trustee by way of legal mortgage all of the property (if any) now belonging to it brief descriptions of which are specified in Schedule 2 (*Land charged by way of legal mortgage*) to the Debenture and/or Part I of the Schedule to this Deed;
 - (b) mortgages or (if to the extent that this Deed does not take effect as a mortgage) charges by way of fixed charge to the Security Trustee all of the Shares (if any) brief descriptions of which are specified in Part II of the Schedule to this Deed (which shall from today's date form part of the Shares for the purposes of the Debenture) and all related Distribution Rights;
 - (c) charges to the Security Trustee by way of a fixed charge all of its right, title and interest in and to:
 - (i) the Blocked Account(s) specified in Part III of the Schedule to this Deed; and
 - (ii) all monies standing to the credit of such Blocked Account(s) and the debts represented by them; and
 - (d) charges to the Security Trustee by way of fixed charge its Intellectual Property Rights (if any) specified in Part IV of the Schedule to this Deed (which shall from today's date form part of the Specified Intellectual Property of the Chargors for the purposes of the Debenture).
- 9 English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

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

SCHEDULE 1

Part I – Land

[Insert details of any real property owned by the New Chargor]

Part II –Shares

[Insert details of all Group Shares of the New Chargor]

Part III – Charged Accounts

Blocked Accounts

[Insert details of all Blocked Accounts of the New Chargor]

Other Accounts

[Insert details of all Other Accounts of the New Chargor]

Part IV – Specified Intellectual Property

[Insert details of any registered Intellectual Property owned by the New Chargor]

SIGNATORIES

[to the Deed of Accession]

The New Chargor

Executed as a deed by)
[●] LIMITED)
acting by a director in the presence of:)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

The Company

for itself and as agent for the other
Chargors party to the Debenture

Executed as a deed by)
BRIGGS EQUIPMENT UK LIMITED)
acting by a director in the presence of:)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By: