



Registration of a Charge

Company Name: **HHGL LIMITED**

Company Number: **00533033**



XCHQ8Y8P

Received for filing in Electronic Format on the: **05/12/2023**

Details of Charge

Date of creation: **03/12/2023**

Charge code: **0053 3033 0079**

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

Brief description:

Contains fixed charge(s).

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: 533033

Charge code: 0053 3033 0079

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd December 2023 and created by HHGL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th December 2023 .

Given at Companies House, Cardiff on 8th 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 3 December 2023

**HHGL Limited
(as Chargor)
and**

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

**Share Charge
(Northern Ireland)**

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: 4 December 2023

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Share Charge

Dated 3 December 2023

Between

- (1) **HHGL LIMITED**, a private company limited by shares incorporated and registered in England and Wales with company number 00533033 and having its registered office at Witan Gate House, 500-600 Witan Gate, Milton Keynes, United Kingdom, MK9 1BA (the **Chargor**); and
- (2) **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 the Facility available on the terms of the Facility Agreement.
- (B) The Chargor enters into this Deed to secure the repayment and satisfaction of the Secured Liabilities.
- (C) The Chargor 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:

1881 Act means Conveyancing and Law of Property Act 1881.

1911 Act means Conveyancing Act 1911.

Acts mean the 1881 Act and the 1911 Act.

Company means Hampden Group Limited, a private limited company incorporated in Northern Ireland with company number NI011639.

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 the Shares, and includes all dividends, interest and other distributions paid or payable on or in respect of them.

Facility Agreement means the facility agreement originally dated 9 November 2018, as amended and restated on 20 December 2021 and as further amended and restated on about the date of this Deed and made between the Company and others (as Borrowers and/or Guarantors) and Wells Fargo Capital Finance (UK) Limited (as Original Lender, Arranger, Agent and Security Trustee).

Indemnified Party means the Security Trustee, the other Secured Parties, any Receiver and their respective officers and employees.

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 and, if the Security Trustee is permitted by law to appoint an administrative receiver, includes an administrative receiver.

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.

Secured Liabilities 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 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 the 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 Liabilities 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.

Shares means all shares held by the Chargor in the Company.

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 the 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) This Deed may be executed in any number of counterparts. In addition, if this Deed is to be executed by any party by the signature of more than one person, they may so do on separate counterparts.
- (e) Capitalised terms defined in the Facility Agreement have the same meaning when used in this Deed unless the context requires otherwise.
- (f) Each of the charges in Clause 3.1 (*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.
- (g) If any amount paid by the Chargor and/or in connection with the satisfaction of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purpose of this Deed.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Contracts (Rights of Third Parties) Act 1999.

2 Covenant to Pay

The Chargor covenants with the Security Trustee as trustee for the Secured Parties that it will on demand pay and discharge the Secured Liabilities when due.

3 Creation of Security

3.1 Shares

The Chargor charges by way of fixed charge:

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

3.2 Trust

- (a) Subject to paragraph (b), if or to the extent that for any reason the charging of any Security Asset is prohibited, the 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 Chargor shall apply for the consent or waiver; and
 - (B) the 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 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 charged under this Clause 1.3(a) (*Creation of Security*) and the trust referred to in paragraph (a) of this clause 3.2 (*Trust*) shall terminate.

4 Nature of Security Created

The Security Interests created under this Deed are created:

- (a) as a continuing security and will extend for the ultimate balance of sums payable in connection with the Secured Liabilities regardless of any intermediate payment or discharge in whole or part;
- (b) over all present and future Security Assets which are owned by the 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.

5 Restrictions

The Chargor shall not:

- (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 as permitted under the Facility Agreement or with the consent of the Security Trustee.

6 Representations and Warranties

6.1 Making of representations

The Chargor makes the representations and warranties set out in this Clause 6 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 Chargor throughout the Security Period on those dates on which the representations and warranties are to be repeated in accordance with clause 20.20 (*Repetition*) of the Facility Agreement with reference to the facts and circumstances then existing.

6.2 Capacity

The 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.

6.3 Title

The Chargor is the sole legal and beneficial owner 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).

6.4 Security

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

6.5 Shares

- (a) All Shares beneficially owned by the Chargor as at the date of this Deed are described in Schedule 1 (*Shares*).
- (b) All of the Shares are fully paid.

7 Undertakings

7.1 Duration

The undertakings in this clause 7 shall remain in force throughout the Security Period and are given by the Chargor to the Security Trustee and the Secured Parties.

7.2 Shares

The Chargor covenants that:

- (a) on the date of this Deed in respect of Shares charged under Clause 3.1 (*Shares*), and at all times during the Security Period as soon as any Shares are registered in, or transferred into the name of, the Chargor, or held by or in the name of the Security Trustee (and in any event as soon as the Security Trustee so requests), it shall deposit with the Security Trustee, in respect of or in connection with those Shares:
 - (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.

(b) at all times during the Security Period:

- (i) 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;
- (ii) it will comply with all other conditions and obligations assumed by it in respect of any of the Shares where failure to so comply would in the reasonable opinion of the Chargor adversely affect the interests of the Secured Parties;
- (iii) promptly following receipt, the Chargor shall forward to the Security Trustee copies of all notices, documents and other communications received in connection with the Shares; and
- (iv) within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006 from the Company and promptly provide the Security Trustee with a copy of that notice.

7.3 Before an Event of Default

Until an Event of Default occurs, the Chargor shall be entitled to: (a) receive and retain all dividends, distributions and other monies receivable in respect of the Shares and Distribution Rights; and (b) exercise all voting and other rights in relation to the Shares, provided that the Chargor shall not exercise any voting and other rights and powers attached to the Shares in a manner which could reasonably be expected to prejudice the interests of the Secured Parties under the Finance Documents.

7.4 After an Event of Default

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

8 Enforcement

8.1 When Security becomes enforceable

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

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

8.2 Powers on enforcement

At any time after the Security Interests created by the 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 the Chargor) do all or any of the following:

- (a) exercise all the powers and rights conferred on mortgagees by the Acts, as varied and extended by this Deed, without the restrictions contained in sections 20 or 24(1) of the 1881 Act;
- (b) 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; and
- (c) subject to Clause 9.1 (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets.

8.3 Disposal of the Security Assets

In exercising the powers referred to in Clause 8.2 (*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.

8.4 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 (*Default interest*) 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 accordance with clause 29.1 (*Order of Application*) of the Facility Agreement,

and section 24(6) and (8) of the 1881 Act shall not apply.

- (b) Clause 8.4(a) will override any appropriation made by the Chargor.

9 Appointment and powers of Receivers

9.1 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 14A of the Insolvency (Northern Ireland) Order 1989.
- (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).

9.2 Powers of Receiver

Every Receiver shall have all the powers:

- (a) of the Security Trustee under this Deed;

- (b) conferred by the Acts on receivers appointed under the Acts;
- (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 (Northern Ireland) Order 1989 (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.

9.3 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.

9.4 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.

9.5 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 24(6) of the 1881 Act shall not apply.

9.6 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 the 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.

10 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.

11 Protection of the Secured Parties and Receivers

11.1 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) 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 Chargor); 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.

11.2 General indemnity

The Chargor shall indemnify each Indemnified Party 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 and only to the extent that such Indemnified Party is not indemnified against any such liabilities pursuant to the terms of the Facility Agreement.

11.3 Indemnity out of the Security Assets

Each Indemnified Party 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 11.2 (*General indemnity*).

11.4 Enforcement Expenses

Immediately upon demand, the 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, but only to the extent they are not indemnified against such failure or delay pursuant to the terms of the Facility Agreement.

12 Further Assurances

12.1 Further action

- (a) The Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Security Trustee (acting reasonably) may require in order to:
 - (i) give effect to the requirements of this Deed;
 - (ii) protect, preserve and perfect the Security Interests intended to be created by or pursuant to this Deed;
 - (iii) 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 the Chargor; or
 - (iv) 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 or any Receiver in connection with all or any of the Security Assets,and any such document may disapply section 17 of the 1881 Act in any manner reasonably required by the Security Trustee.
- (b) Without prejudice to the Secured Parties' remedies upon the occurrence of an Event of Default, the Security Trustee (acting in the name of the Chargor) may, at its option and upon notice to the Company to that effect:
 - (i) make any payment, reach any settlement or compromise, issue, make or pay any bond, appeal any judgment against the Chargor or take any other action it may deem necessary to prevent any repossession, seizure, execution, attachment or similar process against any Security Asset which might impair the Security Interests (or the enforcement of any Security Interest) granted to the Security Trustee under this Deed; and/or
 - (ii) discharge any Taxes and any other Security Interests from time to time subsisting with respect to any Security Asset.

12.2 Deposit of documents

At any time after an Event of Default has occurred and is continuing, the Chargor shall on request by the Security Trustee, 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; and
- (b) 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.

13 Power of Attorney

13.1 Appointment

The 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,

jointly and severally as the Chargor's attorney, in the 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 the Chargor to comply with a written 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 the Chargor is required to take, sign or execute in accordance with this Deed.

13.2 Ratification

The 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.

14 Preservation of Security

14.1 Reinstatement

If any payment by the Chargor or any discharge given by the Security Trustee (whether in respect of the obligations of the 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 the 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 the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

14.2 Waiver of defences

The obligations of the Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 14.2 (*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, the Chargor or other person;
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the 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, the 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 the 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.

14.3 Chargor intent

Without prejudice to the generality of Clause 14.2 (*Waiver of defences*), the 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.

14.4 Immediate recourse

The 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.

14.5 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 Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from the Chargor or on account of the Chargor's liability in respect of the Secured Liabilities.

14.6 Deferral of Chargors' rights

Until the expiry of the Security Period, and unless the Security Trustee otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- (a) to claim any contribution from any other guarantor of the Chargor's obligations under the Finance Documents; and/or
- (b) 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.

14.7 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.

14.8 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 the 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 Chargor to that Secured Party:

- (a) shall be credited or be treated as having been credited to the new account of the Chargor; and
- (b) shall not operate to reduce the Secured Liabilities at the time when the that Secured Party received or was deemed to have received such notice.

15 Notices

15.1 Delivery and Receipt

Any communications to be made under or in connection with this Deed shall be made in writing, may be made by letter or electronic mail and shall be deemed to be given as follows:

- (a) if by way of letter, when it has been left at the relevant address or two Business Days after being deposited in the post with postage prepaid in an envelope addressed to it at that address; and
- (b) if by of electronic mail, when actually received in readable form,

save that any notice delivered or received on a non-Business Day or after business hours shall be deemed to be given on the next Business Day at the place of delivery or receipt.

15.2 Addresses

The addresses for notices are:

- (a) The Chargor

Witan Gate House, 500-600 Witan Gate, Milton Keynes, United Kingdom, MK9 1BA

Email:

For the attention of: Damien McGloughlin

(b) The Security Trustee

8th Floor
33 King William Street
London EC4R 9AT

Email: WFCFUK.Portfolio.Manager@wellsfargo.com

For the attention of: Portfolio Manager – Homebase

or any substitute address, electronic mail or department or officer which that party may notify to each other party by not less than five Business Days' notice.

16 Miscellaneous Provisions

16.1 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.

16.2 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.

17 Release

(a) Upon the expiry of the Security Period or upon the disposal of an asset as permitted under the Facility Agreement (but not otherwise), the Security Trustee shall, at the request and cost of the Chargor, take whatever action is necessary to release the relevant Security Assets from the security constituted by this Deed and/or reassign the benefit of the Security Assets to the Chargor.

(b) Section 17 of the 1881 Act shall not apply to this Deed.

18 Governing Law and Jurisdiction

18.1 Governing Law

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

18.2 Jurisdiction

- (a) The courts of Northern Ireland 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 Northern Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 18.2 (*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.

**Schedule 1
Shares**

The Chargor	Company Name	Type of Share	Number of Shares
HHGL Limited	Hampden Group Limited	Ordinary	333,500,520 ordinary shares of £0.10 each

Signatories

The Chargor

Executed as a deed by
HHGL LIMITED
acting by a director in the presence of:

)
)
)

[Redacted]

Signature of witness:

[Redacted]

Name of witness:

LAURA COLEMAN

Address:

[Redacted]

[Redacted]

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:



Name:

IANA CORNICIUC

Title:

ACCOUNTANT