



**Registration of a Charge**

Company name: **MOTO HOSPITALITY LIMITED**

Company number: **00734299**



X634HT3U

Received for Electronic Filing: **27/03/2017**

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**Details of Charge**

Date of creation: **24/03/2017**

Charge code: **0073 4299 0014**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **A SINGLE SIDED MOTORWAY TRUCK STOP LOCATED AT JUNCTION 56 OF THE A1(M) ABOUT 2 MILES NORTH OF SCOTCH CORNER. PLEASE REFER TO SCHEDULE 1 OF THE INSTRUMENT FOR FURTHER PROPERTIES. TRADEMARK NUMBER 2170758, FRESH EXPRESS LOGO. PLEASE REFER TO SCHEDULE 7 OF THE INSTRUMENT FOR FURTHER INTELLECTUAL PROPERTY.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **ALEXANDRA CADDY**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 734299

Charge code: 0073 4299 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th March 2017 and created by MOTO HOSPITALITY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th March 2017 .

Given at Companies House, Cardiff on 28th March 2017

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

24 March 2017

**MOTO HOSPITALITY LIMITED**  
*as Chargor*

and

**LLOYDS BANK PLC**  
*as Security Agent*

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**DEBENTURE**

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**Freshfields Bruckhaus Deringer**

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## DEBENTURE

This Debenture is dated 24 March 2017

## BETWEEN

- (1) **MOTO HOSPITALITY LIMITED**, a company incorporated in England and Wales with registered number 00734299 and having its registered office at Toddington Services Area, Junction 11-12 M1 Southbound, Toddington, Bedfordshire LU5 6HR (*Chargor*); and
- (2) **LLOYDS BANK PLC**, as security trustee for the Secured Creditors (*Security Agent*)

## RECITALS

- (A) The Chargor is entering into this Debenture in connection with the Debt Documents.
- (B) The Security Agent holds the benefit of this Debenture on trust for the Secured Creditors on the terms of the Debt Documents.

**IT IS AGREED** as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

Words and expressions defined in the Intercreditor Agreement (as defined below) or, if not defined in the Intercreditor Agreement, in the Senior Facilities Agreement shall, unless otherwise defined in this Debenture, have the same meanings in this Debenture:

*Acceleration Event* has the meaning given to that term in the Intercreditor Agreement;

*Account* means an account of the Chargor with any bank, building society, financial institution, or other person;

*Assigned Account* means each Scheduled Assigned Account and any other Account of the Chargor that the Security Agent may from time to time designate as an Assigned Account;

*Bank Account* means each of the Assigned Accounts and all Accounts in which the Chargor now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those Accounts;

*CA 2006* means the Companies Act 2006;

*Enforcement Event* means the occurrence of an Acceleration Event;

*Financial Collateral* has the meaning given to that term by the Regulations;

*Hedge Counterparty* means any entity that becomes a party to the Senior Facilities Agreement and the Intercreditor Agreement as a Hedge Counterparty;

*Hedging Agreement* means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Chargor and a Hedge Counterparty

for the purpose of hedging interest rate liabilities in respect of Facility A, Facility B, any Incremental Facility or a Permitted Senior Secured Note;

**IA** means the Insolvency Act 1986;

**Insurance Policy** means each Scheduled Insurance Policy and any policy of insurance in or under which the Chargor may from time to time have an interest;

**Intellectual Property** means the Scheduled Intellectual Property and all material trademarks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and knowhow, and any associated or similar rights anywhere in the world, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licenses and sub-licenses of the same granted by it or to it, applications and rights to apply for the same);

**Intercreditor Agreement** means the intercreditor agreement dated on or around the date of this Debenture and made between, among others, Moto Holdings Limited, Moto Ventures Limited, Moto Investments Limited, Lloyds Bank plc as Common Security Agent and each of the Creditors (as defined therein);

**Investments** means the Scheduled Investments and all:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
- (d) other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or other such rights,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest.

**Liabilities** means all present and future liabilities and obligations at any time of any member of the Group to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any

document or agreement evidencing or constituting any other liability or obligation falling within this definition;

- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

**LPA** means the Law of Property Act 1925;

**Person with Significant Control** means, in respect of a company, an individual who meets one or more of the “specified conditions” (within the meaning of section 790C(3) of the CA 2006) in relation to that company, in accordance with section 790C(2) of the CA 2006;

**Plant and Equipment** means the Scheduled Plant and Equipment and all of the Chargor’s other plant, equipment, machinery, furniture, computers, vehicles, tools and other chattels from time to time (excluding any for the time being forming part of the Real Property or the Chargor’s stock-in-trade or work-in-progress);

**PSC Register** means “PSC register” within the meaning of section 790C(10) of the CA 2006;

**Real Property** means the Scheduled Real Property and all of the Chargor’s other land (as defined in section 205(1)(ix) of the LPA) from time to time, wherever situated;

**Receiver** means a receiver or receiver and manager (whether appointed alone or jointly) or an administrative receiver of the whole or any part of the Security Assets;

**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;

**Related Rights** means, in respect of any Security Asset or any part of a Security Asset:

- (a) the proceeds of or consideration for its sale or rental, and all moneys paid or payable in respect of it;
- (b) all rights under any lease, licence, agreement for sale and agreement for lease; and
- (c) the benefit of all other covenants, rights, remedies and benefits in respect of or arising out of it.

**Relevant Contracts** means the Scheduled Relevant Contracts and any other contract which the Security Agent may from time to time designate as a Relevant Contract;

***Relevant Interest*** means any “relevant interest” (within the meaning of paragraph 2 of Schedule 1B to the CA 2006) in the Chargor or other member of the Group, and includes any Investments of the Chargor in any other member of the Group;

***Relevant Legal Entity*** means, in respect of a company, a “legal entity” (within the meaning of section 790C(5) of the CA 2006) that is a “relevant legal entity” (within the meaning of section 790C(6) of the CA 2006) in relation to that company;

***Restrictions Notice*** has the meaning given to “restrictions notice” in paragraph 1(2) of Schedule 1B to the CA 2006 and for the purposes of paragraph 1 of that Schedule;

***Scottish Charged Property*** means the Chargor’s present and future assets located in Scotland or governed by Scottish Law;

***Scheduled Assigned Account*** means each Account of the Chargor specified in Schedule 3 (*Details of Bank Accounts*);

***Scheduled Insurance Policy*** means each policy of insurance specified in Schedule 4 (*The Scheduled Insurance Policies*);

***Scheduled Intellectual Property*** means the Chargor’s intellectual property specified in Schedule 4 (*The Scheduled Insurance Policies*);

***Scheduled Investments*** means the Chargor’s investments specified in Schedule 2 (*The Scheduled Investments*);

***Scheduled Plant and Equipment*** means the Chargor’s plant and equipment specified in Schedule 6 (*The Scheduled Plant and Equipment*);

***Scheduled Real Property*** means the Chargor’s real property specified in Schedule 1 (*The Scheduled Real Property*);

***Scheduled Relevant Contracts*** means the contracts specified in Schedule 5 (*The Scheduled Relevant Contracts*);

***Secured Obligations*** means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Creditor under the Debt Documents to the extent specified in each Security Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in another capacity;

***Security Assets*** means the assets of the Chargor which from time to time are, or are expressed to be, the subject of any Security created or to be created under this Debenture;

***Security Financial Collateral Arrangement*** has the meaning given to that term by the Regulations;

***Security Period*** means the period starting on the date of this Debenture and ending on the date on which the Security Agent is satisfied that all the Secured Obligations have been irrevocably and unconditionally paid or discharged in full and no Secured Creditor has any commitment or liabilities under any Debt Document;

**Senior Facilities Agreement** means the senior facilities agreement dated 13 March 2017 between, among others, the Chargor, the arrangers named in that agreement, the original lenders named in that agreement, the companies listed in Part I of Schedule 1 therein as original guarantors, Lloyds Bank plc as Agent and Security Agent (as amended, restated, novated, varied, extended and/or supplemented from time to time); and

**Warning Notice** has the meaning given to “warning notice” in paragraph 1(2) of Schedule 1B to the CA 2006 and for the purposes of paragraph 1 of that Schedule.

## 1.2 Construction

- (a) Up to and including the Senior Discharge Date, the principles of construction set out in clauses 1.2 (*Construction*) and 1.3 (*Currency symbols and definitions*) of the Senior Facilities Agreement, and to either the extent not set out in the Senior Facilities Agreement or following the Senior Discharge Date, clause 1.2 (*Construction*) of the Intercreditor Agreement shall apply to this Debenture insofar as they are relevant to it, and in this Debenture a reference to:
- (i) the words ***include(s)***, ***including*** and ***in particular*** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
  - (ii) ***liability*** or ***liabilities*** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
  - (iii) liabilities, rights (including rights in respect of property), interests, powers, benefits, authorities or claims under any deed (including this debenture) or other document or law or regulation includes a reference to liabilities, rights and other such matters arising pursuant to or in consequence of that deed, document, law or regulation;
  - (iv) ***other*** and ***otherwise*** shall not be construed *ejusdem generis* with any preceding words where a wider construction is possible;
  - (v) an Enforcement Event is “continuing” if an Acceleration Event has occurred and the Common Security Agent has not ceased such enforcement in accordance with the Intercreditor Agreement; and
  - (vi) a provision of law is a reference to that provision as amended or re-enacted.
- (b) Unless a contrary indication appears, any obligation imposed on the Chargor under this Debenture includes an obligation on it to procure that its nominees, trustees, fiduciaries, depositaries, custodians and (in the case of the Investments, any relevant clearing house or system) shall perform that obligation.

- (c) Any reference in this Debenture to a ***Debt Document*** or any other agreement or instrument is a reference to that Debt Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any changes in the purpose of, any extension or any increase in any facility or the addition of any new facility under that Debt Document or other agreement or instrument.
- (d) This Debenture is subject to the terms of the Intercreditor Agreement. In the event of a conflict between the terms of this Debenture and the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail.

### **1.3 Third party rights**

- (a) Unless expressly provided to the contrary in this Debenture, a person who is not a party to it has no right under the Contracts (Rights of Third Parties) Act 1999 (the ***Third Parties Act***) to enforce or to enjoy the benefit of any term of this Debenture.
- (b) Any Receiver, Delegate and Secured Creditor, and any officer, employee or agent of any of them may, subject to this Clause 1.3 and the Third Parties Act, rely on any Clause of this Debenture which expressly confers rights on that person.
- (c) Notwithstanding any term of this Debenture, the consent of any person who is not a party to it is not required to rescind or vary it at any time.

### **1.4 Effect as a deed**

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

### **1.5 Law of Property (Miscellaneous Provisions) Act 1989**

The terms of the other Debt Documents and of any side letters between any parties in relation to any Debt Document are incorporated in this Debenture to the extent required to ensure that any purported disposition of an interest in Real Property contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## **2. Covenant to pay**

The Chargor as primary obligor covenants with the Security Agent (for itself and for the benefit of the other Secured Creditors) that it will on demand pay and discharge the Secured Obligations as and when they fall due for payment under and in accordance with the Debt Documents.

## **3. Creation of Security**

### **3.1 Nature of the Security**

The Security created under this Debenture is created:

- (a) in favour of the Security Agent as trustee for the Secured Creditors;

- (b) subject to Clause 3.2 (*Excluded Security Assets*) over all present and (except in the case of assets that are the subject of a legal mortgage under this Debenture) future assets of the kind described that are from time to time owned by the Chargor or, to the extent that it does not own them, over any right, title or interest it may have in or in respect of them;
- (c) as a continuing security for the payment and discharge of the Secured Obligations that will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part; and
- (d) with full title guarantee, provided that the covenant implied by section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to this Clause 3 (*Creation of Security*), but sections 3(2) and 6(2) of that Act shall not.

### **3.2 Excluded Security Assets**

- (a) No Security is created under this Debenture over any assets in respect of which a consent or waiver is required from a third party for the creation of Security, until such time as that consent or waiver is obtained.
- (b) In relation to each such asset the Chargor shall, if the Security Agent so requests:
  - (i) apply for the relevant consent or waiver within five Business Days of the date of this Debenture, and use its reasonable endeavours to obtain it as soon as possible;
  - (ii) keep the Security Agent informed of its progress in obtaining that consent or waiver; and
  - (iii) as soon as reasonably practicable on receipt of the consent or waiver, provide the Security Agent with a copy of it.
- (c) Upon receipt by the Chargor of the relevant consent or waiver, the asset in respect of which it was required shall become the subject of Security under Clause 3.3 (*Mortgages and fixed charges*) or 3.4 (*Floating charge*), as appropriate.

### **3.3 Mortgages and fixed charges**

The Chargor:

- (a) charges the Scheduled Real Property and Related Rights by way of first legal mortgage;
- (b) assigns absolutely (excluding in each case any Scottish Charged Property):
  - (i) all amounts now or at any time standing to the credit of any Assigned Account and all of the Chargor's right, title and interest in and to the Assigned Accounts;
  - (ii) all benefits under each Insurance Policy; and

- (iii) all of the Chargor's right, title and interest in and to the Relevant Contracts,

and, in each case, all Related Rights.

- (c) charges by way of fixed charge (excluding in each case any Scottish Charged Property):
  - (i) all present and future licences, guarantees, rents, deposits, contracts, covenants and warranties relating to any Real Property;
  - (ii) all of the Investments;
  - (iii) all benefits under the Insurance Policies, other than those effectively assigned absolutely under this Debenture;
  - (iv) all of the Chargor's right, title and interest in and to the Relevant Contracts, other than those effectively assigned absolutely under this Debenture;
  - (v) the net amount payable under each Hedging Agreement, after the exercise of all set-off rights and rights of combination of accounts under and in accordance with that Hedging Agreement;
  - (vi) all amounts now or at any time standing to the credit of any Account (except those assigned under Clause 3.3(b)(i));
  - (vii) all of the Scheduled Plant and Equipment;
  - (viii) all of the Plant and Equipment other the Scheduled Plant and Equipment;
  - (ix) all of the Scheduled Intellectual Property;
  - (x) all of the Intellectual Property other than the Scheduled Intellectual Property;
  - (xi) its uncalled capital and goodwill; and
  - (xii) in relation to each Security Asset, all its Related Rights.
- (d) charges by way of equitable charge:
  - (i) all of the Real Property, other than Real Property over which this Debenture takes effect as a first legal mortgage and any right title or interest which it has now or may subsequently acquire in any Real Property.

### **3.4 Floating charge**

- (a) The Chargor charges by way of first floating charge:
  - (i) all its present and future business, undertaking and assets; and
  - (ii) all its Scottish Charged Property.

- (b) Paragraph 14 of Schedule B1 to the IA shall apply to any floating charge created under this Debenture.

### **3.5 Trust arrangements**

If or to the extent that the mortgage, assignment or charge of any Security Asset is prohibited by law or contract the Chargor shall hold that Security Asset on trust for the Security Agent (insofar as not so prohibited), and the validity of any other mortgage, assignment or charge of any Security Asset shall not be affected.

## **4. Crystallisation of the floating charge**

### **4.1 Crystallisation on notice**

The Security Agent may, by notice to the Chargor at any time, convert the floating charge created under this Debenture into a fixed charge over any Security Asset referred to in that notice if:

- (a) an Enforcement Event is continuing;
- (b) the Security Agent considers it desirable to do so to protect or preserve that Security Asset or the Security over it created under this Debenture, or the ranking of that Security; or
- (c) the Chargor requests the Security Agent to do so, or to enforce the Security created under this Debenture.

### **4.2 Automatic crystallisation**

The floating charge created under Clause 3.4 (*Floating charge*) shall (in addition to the circumstances in which the same will occur under general law) convert automatically (without notice) and immediately into a fixed charge over each Security Asset that is subject to that floating charge:

- (a) if the Chargor takes any step to create Security over any such Security Asset in breach of Clause 6.1 (*Negative pledge*) or to dispose of any such Security Asset in breach of Clause 6.3 (*Disposals*);
- (b) on the crystallisation of any other floating charge over any such Security Asset; or
- (c) if, other than as permitted by the Debt Documents, a liquidator, provisional liquidator, administrator or Receiver is appointed to the Chargor or a resolution is passed or an order is made for the dissolution or reorganisation of the Chargor.

### **4.3 When the floating charge will not crystallise**

Regardless of any other provision of this Debenture, the floating charge created under this Debenture shall not convert into a fixed charge solely by reason of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the IA.

## **5. Perfection**

### **5.1 Service of notices**

The Chargor shall serve notices on or before the date of this Debenture:

- (a) substantially in the form set out in Schedule 8 (*Form of Bank Account notice*) in respect of each Scheduled Assigned Account;
- (b) substantially in the form set out in Part A of Schedule 9 (*Form of Insurance Policies notice*) in respect of each of the Scheduled Insurance Policies;
- (c) substantially in the form set out in (Schedule 10) *Form of Relevant Contracts notice* in respect of each Scheduled Relevant Contract; and
- (d) at the request of the Security Agent and in form and substance satisfactory to the Security Agent, in respect of any other asset that is expressed to be mortgaged, assigned or charged by way of fixed charge under this Debenture.

### **5.2 Acknowledgement of notices**

The Chargor shall use reasonable endeavours to procure that each such notice is acknowledged by the addressee in the form attached to the notice, or in such other form as the Security Agent reasonably agrees, within twenty (20) Business Days of the date of the notice, at which time the obligation to obtain such acknowledgement will cease to apply.

### **5.3 Future Security Assets**

Unless the Security Agent agrees otherwise the Chargor shall, in respect of each Security Asset it acquires after the date of this Debenture, and in such form and manner as the Security Agent may reasonably require:

- (a) register the Security created under this Debenture over that Security Asset within the applicable time period in the relevant register (if any);
- (b) give written notice substantially in the form set out in Schedule 8 (*Form of Bank Account notice*) in respect of each Assigned Account acquired after the date of this Debenture; and
- (c) give written notice substantially in the form set out in Schedule 9 (*Form of Insurance Policies notice*) in respect of each Insurance Policy entered into after the date of this Debenture.

## **6. Provisions applicable to all the Security Assets**

### **6.1 Negative pledge**

The Chargor shall not create or permit to subsist any Security over any Security Asset except as permitted by the Debt Documents.

## 6.2 Acquisitions

The Chargor shall promptly notify the Security Agent of its acquisition of, or its agreement to acquire (including by lease, licence or otherwise) any asset that would on its acquisition become, Real Property, Investments or Intellectual Property.

## 6.3 Disposals

- (a) The Chargor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer, part with possession of, or otherwise dispose of or surrender any Security Asset, or enter into any agreement to do so, or dispose of, create or permit to be created in favour of any third party any interest in a Security Asset.
- (b) Clause 6.3(a) does not apply to any sale, lease, transfer or other disposal that:
  - (i) at the time of the disposal, relates to an asset that is subject to an uncrystallised floating charge created under this Debenture; or
  - (ii) is permitted by the Debt Documents.

## 6.4 Representations and warranties

The Chargor represents and warrants to the Security Agent on the date of this Debenture that:

- (a) the assets listed in Schedule 1 (*The Scheduled Real Property*), Schedule 2 (*The Scheduled Investments*), Schedule 7 (*The Scheduled Intellectual Property*) are all of the relevant class of assets in which it has an interest; and
- (b) no Warning Notice or Restrictions Notice under paragraph 1 of Schedule 1B to the CA 2006 has been issued by it or any other member of the Group in respect of the shares which it purports to charge under this Deed.

## 7. Real Property

### 7.1 Registration

In the case of the Scheduled Real Property and (unless the Security Agent otherwise agrees) all other Real Property in England and Wales, the Chargor shall:

- (a) apply to the Land Registry for first registration of that Real Property (if it is not already registered), and registration of the Chargor as proprietor of it;
- (b) apply to the Land Registry to register:
  - (i) in the case of the Scheduled Real Property, the charges by way of legal mortgage created by Clause 3.3(a) (*Mortgages and fixed charges*); and
  - (ii) in the case of all other Real Property, the fixed charges created by Clause 3.3(c)(i) (*Mortgages and fixed charges*);
- (c) submit to the Land Registry, in relation to all Real Property registered at the Land Registry:

- (i) a duly completed Form RX1 requesting that a restriction in the form specified below be entered on the register of the title to that Real Property in respect of the legal mortgage created by Clause 3.3(a) (*Mortgages and fixed charges*);  
  
*“No [disposition {or specify type of disposition i.e. a transfer or lease of whole}] 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 {date} in favour of {chargee} referred to in the charges register or without a certificate signed by the applicant for registration or their conveyancer that the provisions of {specify clause, paragraph or other particulars} of {specify details} have been complied with [or that they do not apply to the disposition]”*; and
- (ii) a notice that the Lenders are under an obligation to make further advances, subject to any applicable agreement in relation to the Facilities;
- (d) pay all applicable registration fees; and
- (e) promptly upon completion of the registration of Security under this Clause, supply to the Security Agent a copy of the relevant registers of title issued by the Land Registry.

## **7.2 Unregistered Real Property**

In the case of the Chargor's Real Property in England and Wales, both present and future, which is not registered at the Land Registry and is not required to be registered, the Chargor will promptly apply to register this Debenture at the Land Charges Department.

## **7.3 Compliance with obligations**

The Chargor shall comply in all material respects with any covenants, stipulations, conditions, licences, consents and any other statutory, regulatory or contractual obligations relating to its Real Property or its use, including those requiring payment of sums in respect of its Real Property.

## **7.4 Leasehold property etc.**

The Chargor shall, unless otherwise permitted under the Debt Documents:

- (a) comply in all material respects with all obligations imposed on it, and enforce the due observance and performance of all material obligations of all other persons of which it has the benefit, under any lease of Real Property;
- (b) not exercise any power to determine or extend, or accept the surrender of, any lease of Real Property of which it is the lessor; and
- (c) not exercise any of the powers of leasing or agreeing to lease any Real Property vested in or conferred on mortgagors by the general law.

## **8. Investments**

### **8.1 Deposit of documents**

- (a) The Chargor shall deposit with the Security Agent or its Delegates, in respect of or in connection with the Investments:
  - (i) all stock, share or other certificates, contracts and documents of or evidencing title; and
  - (ii) (if applicable) signed undated transfers, completed in blank and, if the Security Agent so requires, pre-stamped.
- (b) The Chargor's obligations under Clause 8.1(a) shall arise in relation to:
  - (i) the Scheduled Investments, within 10 Business Days following the date of this Debenture; and
  - (ii) all other Investments, at the request of the Security Agent.

### **8.2 Income - before Security becomes enforceable**

Prior to an Enforcement Event, the Chargor may retain all dividends, interest and other distributions of an income nature paid or payable on or in respect of the Investments.

### **8.3 Income - after Security has become enforceable**

- (a) After an Enforcement Event:
  - (i) the Chargor shall pay to the Security Agent, upon receipt, all dividends, interest and other distributions that are paid or payable on or in respect of the Investments; and
  - (ii) the Security Agent may (and without any further consent or authority from the Chargor), apply such distributions in accordance with Clause 17 (*Application of proceeds*).
- (b) Pending payment to the Security Agent in accordance with Clause 8.3(a), the Chargor and its nominees shall hold all such distributions on trust for the Security Agent.

### **8.4 Voting rights - before notice from the Security Agent**

Before delivery of a notice of the kind referred to in Clause 8.5(a) (*Voting rights - after notice from the Security Agent*), the Chargor may exercise all voting and other rights in relation to the Investments as it sees fit, provided that it shall not do so in a manner that may:

- (a) be inconsistent with any Debt Document; or
- (b) adversely affect the value of any Investments or prejudice the security created under this Debenture or the interests of the Secured Creditors under the Debt Documents.

## **8.5 Voting rights - after notice from the Security Agent**

At any time after an Enforcement Event:

- (a) the Security Agent may, without any obligation to do so:
  - (i) notify the Chargor (with a copy to the Agent) that all or any voting and other rights and powers attached or relating to the Investments specified in that notice shall be exercised by the Security Agent in such manner and on such terms as it may think fit; and
  - (ii) require the Chargor to comply with the requirements of that notification and (at the option of Security Agent) transfer those Investments into the name of the Security Agent or its Delegate; and
- (b) the Chargor shall:
  - (i) comply with any such notification or requirement; and
  - (ii) execute and deliver to the Security Agent such forms of proxy, transfers and other documents as the Security Agent may require to ensure such compliance.

## **8.6 Persons with significant control**

- (a) Following the receipt by the Chargor or any member of the Group (or, in each case, its nominee) of any:
  - (i) notice issued under; or
  - (ii) correspondence or other communication in respect of,  
  
Part 21A and/or Schedule 1B of the CA 2006, the Chargor shall and shall procure that such other member of the Group shall as soon as reasonably practicable, and in any event within five (5) Business Days:
    - (A) notify the Security Agent of that receipt and provide to the Security Agent a copy of that notice, correspondence or other communication; and
    - (B) comply with the terms of any such notice that it receives within the timeframe specified in that notice.
- (b) The Chargor shall and shall procure that each other member of the Group shall:
  - (i) notify the Security Agent of its intention to issue a Warning Notice or Restrictions Notice under paragraph 1 of Schedule 1B to the CA 2006 in respect of any Relevant Interest; and
  - (ii) provide to the Security Agent a copy of that Warning Notice or Restrictions Notice,  
in each case, at least five (5) Business Days before it issues the Warning Notice or Restrictions Notice.

- (c) The Chargor shall not, and shall procure that no other member of the Group shall, make any application (or similar) to the court under Schedule 1B to the CA 2006 in respect of any Relevant Interest unless it notifies the Security Agent of its intention to make the application (or similar) at least five (5) Business Days before doing so.
- (d) The Chargor shall and shall procure that each other member of the Group shall actively assist the Security Agent with any application (or similar) to the court that it makes under Schedule 1B to the CA 2006 in respect of any Relevant Interest and provide the Security Agent with all information, documents and evidence that it may reasonably request in connection with the same.
- (e) The Chargor authorises the Security Agent to:
  - (i) comply with the terms of any notice that the Security Agent receives under section 790D of the CA 2006; and
  - (ii) (on behalf of the Chargor) respond to any notice that the Chargor receives under section 790D or 790E of the CA 2006, where the Chargor fails to comply with the terms of that notice within the timeframe specified in that notice,

and the Chargor waives any breach of clause 41 (*Confidentiality*) of the Senior Facilities Agreement that may occur as a result of the Security Agent taking any action under this paragraph (e).

## **9. Bank Accounts**

### **9.1 Withdrawals**

The Chargor shall not make any withdrawal from any Bank Account except:

- (a) prior to the occurrence of an Enforcement Event, as permitted by the Debt Documents;
- (b) at any time while an Enforcement Event is continuing, with the prior written consent of the Security Agent; or
- (c) in the ordinary course of trade from any operating or current Bank Account other than as prohibited by the terms and conditions of the Debt Documents.

If an amount is withdrawn from a Bank Account as permitted by this Clause 9.1, that amount shall be automatically released from the fixed charge on that Bank Account on that withdrawal being made. However, if all or part of that amount is paid into another Bank Account which is in credit or becomes in credit as a result, it shall automatically become subject to the fixed charge on that Bank Account.

### **9.2 Restrictions on dealing with Accounts**

Subject to Clause 9.1, without prejudice to Clause 3 (*Creation of Security*) and Clause 20 (*Further assurance*):

- (i) except for the Security created under this Debenture, the Chargor shall not do anything prohibited by Clause 26.13 (*Negative pledge*) of the Senior Facilities Agreement and by the equivalent provision in any Note Indenture; and
- (ii) except as required by Clause 20 (*Further assurance*), the Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of its Bank Accounts if such act is prohibited by the Debt Documents.

## **10. Book Debts**

- (a) In this Clause “Book Debts” means all book and other debts of any nature (including any sums of money deriving from loans to any member of the Group and/or any Debtor and/or any (direct or indirect) Holding Company or Subsidiary of any such member of the Group and/or Debtor) owing to the Chargor and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.
- (b) The Chargor shall as soon as practicable collect in and realise all Book Debts, pay the proceeds into a Bank Account immediately on receipt and, pending such payment, hold those proceeds on trust for the Security Agent.
- (c) Without prejudice to Clause 3 (*Creation of Security*) and Clause 20 (*Further assurance*):
  - (i) except for the Security created under this Debenture, the Chargor shall not do anything prohibited by Clause 26.13 (*Negative pledge*) of the Senior Facilities Agreement and by the equivalent provision in any Note Indenture in respect of all or any part of any of its Book Debts; and
  - (ii) except as required by Clause 20 (*Further assurance*), the Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer or otherwise dispose of all or any part of any of its Book Debts if such act is prohibited under the Debt Documents.

## **11. Insurance Policies**

### **11.1 Deposit of documents**

- (a) The Chargor shall as soon as practicable deliver to the Security Agent a copy of such Insurance Policies effected by it and the related premium receipts, and of such other documents in relation to the Insurance Policies as the Security Agent requires.
- (b) The Chargor’s obligations under Clause 11.1(a) shall arise in relation to:

- (i) all Insurance Policies as at the date of this Debenture, 10 Business Days following the date of this Debenture; and
- (ii) all other Insurance Policies, as soon as the Chargor acquires an interest in or under them.

## **12. Relevant Contracts and Hedging Agreements**

### **12.1 Deposit of documents**

- (a) The Chargor shall as soon as practicable deposit copies of the Scheduled Relevant Contracts and the Hedging Agreements and all their related schedules and confirmations with the Security Agent or its Delegates.
- (b) The Chargor's obligations under Clause 12.1(a) shall arise in relation to:
  - (i) the Scheduled Relevant Contracts, the Hedging Agreements and all their related schedules and confirmations, 10 Business Days following the date of this Debenture; and
  - (ii) all other Relevant Contracts, as soon as the Chargor acquires an interest in or under them.

### **12.2 No amendments**

Other than to the extent permitted under the Debt Documents, the Chargor shall not agree to amend, modify or terminate any Relevant Contract or Hedging Agreement, nor waive or release any of its rights, interests and benefits under it, without the written consent of the Security Agent.

## **13. Intellectual Property**

### **13.1 Obligation to notify**

The Chargor shall, as soon as reasonably practicable, notify the Security Agent:

- (a) of its acquisition of, or agreement to acquire (by licence or otherwise), any Intellectual Property; and
- (b) of any application by it or on its behalf to register any Intellectual Property.

## **14. Enforcement**

### **14.1 When the Security becomes enforceable**

- (a) Subject to the terms of the Intercreditor Agreement, the Security created under this Debenture shall be enforceable if:
  - (i) an Enforcement Event is continuing; or
  - (ii) the Chargor requests that the Security Agent exercise any of its powers under this Debenture.

## 14.2 Rights and powers of the Security Agent on enforcement

- (a) The power of sale and the other powers conferred by section 101 of the LPA (as varied or extended under this Debenture) shall arise on the date of this Debenture, but the Security Agent shall not exercise those powers until the Security created under this Debenture has become enforceable under Clause 14.1 (*When the Security becomes enforceable*).
- (b) At any time after an Enforcement Event the Security Agent may (without prejudice to any of its other rights and remedies, and without notice to the Chargor) enforce all or any of that Security, and may exercise:
  - (i) all the rights and powers conferred by the LPA on it or on any Receiver or on mortgagees (without the restrictions imposed by sections 103 or 109(1) of the LPA) at the times, in the manner and order, on the terms and conditions and, subject to Clause 14.3 (*Right of appropriation*), for the consideration that it determines;
  - (ii) the power of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases, without the restrictions imposed by sections 99 or 100 of the LPA (and, for the purposes of those sections, sections 99(18) and 100(12) shall not apply, so that the expression “mortgagor” shall include an incumbrancer deriving title under the Chargor); and
  - (iii) the other rights and powers conferred on it under the Debt Documents.
- (c) At any time after an Enforcement Event the Security Agent and any Receiver or Delegate may (without prejudice to any of their other rights and remedies and without notice to the Chargor):
  - (i) take possession of any Security Asset and for that purpose enter on any premises where a Security Asset is located (or where it reasonably believes a Security Asset is located) without incurring any liability to the Chargor; and
  - (ii) complete and date all or any of the transfers and other documents referred to in Clause 8.1(a)(ii) (*Deposit of documents*).
- (d) The Chargor shall use its best endeavours to allow the Security Agent and any Receiver or Delegate free access, for the purpose specified in Clause 14.2(c)(i), to any premises that the Chargor does not own or occupy, and to obtain any necessary consents of third parties for that purpose.

## 14.3 Right of appropriation

- (a) This Clause applies to the extent that:
  - (i) the Security Asset referred to in it constitutes Financial Collateral; and
  - (ii) this Debenture and the obligations of the Chargor under it constitute a Security Financial Collateral Arrangement.

- (b) The Security Agent or any Receiver or Delegate may, by giving written notice to the Chargor at any time after the Security created under this Debenture has become enforceable, appropriate all or any part of a Security Asset in or towards payment or discharge of the Secured Obligations, subject always to Regulation 18 of the Regulations.
- (c) The value of any Security Asset appropriated in accordance with this Clause shall be determined by the Security Agent as being a fair market value having regard to the prevailing market conditions (but without any obligation on a seller in such a market to postpone (or request the postponement of) any sale of that Security Asset in order to achieve a higher value).
- (d) The Chargor agrees that the method of valuation provided for in this Clause is commercially reasonable for the purposes of the Regulations.

## **15. Appointment and removal of receivers and administrators**

### **15.1 Power of appointment and removal**

At any time after the Security created under this Debenture has become enforceable, the Security Agent may by deed or otherwise in writing (acting through an authorised officer or manager):

- (a) appoint one or more persons to be a Receiver or Receivers (jointly and severally) of all or any part of the Security Assets;
- (b) subject to any requirement for a court order in the removal of an administrative receiver, remove any Receiver;
- (c) appoint one or more persons as additional or replacement Receivers; or
- (d) appoint one or more persons to be an administrator or administrators of the Chargor under Schedule B1 of the IA.

### **15.2 Powers additional**

The power to appoint a Receiver under this Clause shall be in addition to all statutory and other powers of appointment the Security Agent may have under the LPA (as varied and extended under this Debenture) and may be exercised from time to time by the Security Agent in respect of all or any part of the Security Assets.

### **15.3 When a Receiver may not be appointed**

Regardless of any other provision of this Debenture, the Security Agent may not appoint a Receiver:

- (a) solely by reason of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the IA; or
- (b) in the case of an administrative receiver, if prohibited under section 72A of the IA.

#### **15.4 Receiver's remuneration**

Every Receiver shall be entitled to remuneration at a rate to be fixed by agreement between the Receiver and the Security Agent, and the maximum rate specified in section 109(6) of the LPA shall not apply.

### **16. Powers and status of Receiver**

#### **16.1 Powers and rights**

Every Receiver shall have all the powers and rights:

- (a) conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- (b) specified in Schedule 1 of the IA in relation to, and to the extent applicable to, the Security Assets or any of them (whether or not the Receiver is an administrative receiver within the meaning of that Act);
- (c) of the Security Agent under this Debenture;
- (d) of an absolute legal and beneficial owner of the Security Assets; and
- (e) that seem to the Receiver to be incidental or conducive to the exercise of any of the other powers and rights conferred on or vested in the Receiver.

#### **16.2 Joint or several**

If two or more persons are appointed as Receivers of the same assets, they may act jointly and 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 under this Debenture.

#### **16.3 Receiver as agent**

Every Receiver shall be the agent of the Chargor for all purposes, and the Chargor shall be solely responsible for the Receiver's:

- (a) acts, omissions and defaults; and
- (b) remuneration, costs and expenses.

No Secured Creditor shall incur any liability by reason of the appointment of a Receiver.

### **17. Application of proceeds**

#### **17.1 Order of application**

The Security Agent or any Receiver or Delegate shall apply all moneys, and all receipts or recoveries under this Debenture in a form other than cash in or towards payment of the Secured Obligations in accordance with the Intercreditor Agreement and in payment of any surplus to the Chargor or any other person entitled to it.

## **17.2 Disapplication of rights**

This Clause 17 shall override any appropriation made by the Chargor.

## **18. Protection of purchasers**

### **18.1 No obligation to make enquiries**

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

- (a) to enquire whether the right of the Security Agent or any Receiver or Delegate to exercise any of the powers conferred on them under this Debenture has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or
- (c) with the application of any consideration (whether cash or non-cash) paid to the Security Agent, any Receiver or Delegate or to any other person.

### **18.2 Conclusive discharge**

The receipt of the Security Agent or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Security Assets or in making any acquisition in the exercise of their respective powers, the Security Agent and any Receiver or Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

## **19. Preservation of security**

### **19.1 Waiver of defences**

The obligations of the Chargor and the Security created under this Debenture will not be affected by an act, omission, matter or thing which, but for this Clause 19, would reduce, release or prejudice any of the Chargor's obligations under, or the Security created by, this Debenture (without limitation and whether or not known to it or any Secured Creditor) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (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 Obligor or 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 Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise), restatement (in each case however fundamental and whether or not

more onerous) or replacement of a Debt Document or any other document or Security or of the Secured Obligations, including any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Debt Document or other document or Security;

- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Debt Document or any other document or Security; or
- (g) any insolvency, liquidation, administration or similar procedure.

## **19.2 Chargor intent**

Without prejudice to the generality of Clause 19 (*Waiver of defences*), the Chargor expressly confirms that it intends that the Security created under this Debenture shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Debt Documents and/or any facility or amount made available under any of the Debt Documents for the purposes of or in connection with any of the following:

- (i) business acquisitions of any nature;
- (ii) increasing working capital;
- (iii) enabling investor distributions to be made;
- (iv) carrying out restructurings;
- (v) refinancing existing facilities;
- (vi) refinancing any other indebtedness;
- (vii) making facilities available to new borrowers;
- (viii) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (ix) any fees, costs and/or expenses associated with any of the foregoing.

## **19.3 Immediate recourse**

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

## **19.4 Appropriations**

Subject to the terms of the Intercreditor Agreement, during the Security Period each Secured Creditor may:

- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Obligations, or apply and enforce them in such manner and order as it

sees fit (whether against the Secured Obligations or otherwise) and the Chargor shall not be entitled to the benefit of them; and

- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Secured Obligations.

### **19.5 Deferral of Chargor's rights**

During the Security Period and unless the Security Agent otherwise directs, the Chargor shall not exercise any rights it may have by reason of performance by it of its obligations under this Debenture or any other Debt Document or by reason of any amount being payable, or liability arising, under any such document:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Debt Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Creditor under any Debt Document or of any other guarantee or Security taken pursuant to, or in connection with, any Debt Document by any Secured Creditor;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Obligor has given a guarantee, undertaking or indemnity under this Debenture or any other Debt Document;
- (e) to exercise any right of set-off or similar right against any Obligor; or
- (f) to claim or prove as a creditor of any Obligor in competition with any Secured Creditor.

If the Chargor receives any benefit, payment or distribution in relation to any such rights it shall hold that benefit, payment or distribution, to the extent necessary to enable all amounts that may be or become payable to any Secured Creditor by the Obligors under or in connection with this Debenture or any other Debt Document to be repaid in full, on trust for the Security Agent and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 17 (*Application of proceeds*).

### **19.6 Additional Security**

The Security created under this Debenture is in addition to and is not in any way prejudiced by and shall not merge with any guarantee or Security now or in the future held by any Secured Creditor.

### **19.7 Tacking**

- (a) For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Security Agent agrees on behalf of the Lenders that (subject to any applicable agreement between them in relation to the Facilities) the Lenders are under an obligation to make further advances.

- (b) The Chargor consents to an application being made to the Land Registry to enter an obligation to make further advances on the Charges Register relating to the Real Property charged by way of legal mortgage under this Debenture.

## **19.8 Notice of subsequent Security**

- (a) If any Secured Creditor, acting in any capacity, receives (or is deemed to have received) notice of any subsequent Security or other interest over or affecting any of the Security Assets, that Secured Creditor may open a new account of any Borrower with the Secured Creditor.
- (b) If a Secured Creditor does not open a new account, it will nevertheless be treated as if it had done so at the time it received (or was deemed to have received) that notice.
- (c) As from the time the Secured Creditor opened or was treated as having opened the new account, all payments received or recovered by that Secured Creditor, acting in any capacity, under this Debenture:
  - (i) will be credited, or treated as having been credited, to the new account; and
  - (ii) will not be applied, or treated as having been applied, in reduction of the Secured Obligations.

## **20. Further assurance**

### **20.1 Requirements**

The Chargor shall promptly, at its own expense, do whatever the Security Agent requires (including the payment of any stamp duties or fees):

- (a) to create, perfect or protect the Security intended to be created under this Debenture, and the ranking of that Security;
- (b) to create or perfect security in favour of the Security Agent over the assets of the Chargor located in any jurisdiction outside England and Wales; or
- (c) after the Security intended to be created under this Debenture becomes enforceable, to facilitate the realisation of all or any of the Security Assets or enforcement of the Security under this Debenture or, at any relevant time, the exercise of any rights, powers and discretions vested in the Security Agent, any Receiver or any Delegate,

including executing any transfer, conveyance, charge, assignment or assurance of the Security Assets (whether to the Security Agent or its nominee or otherwise), making any registration and giving any notice, order or direction the Security Agent considers expedient (acting reasonably) and in each case in a manner which is consistent with the remaining provisions of this Debenture and, in the case of any document required to be executed under this Clause 20, containing clauses corresponding to and which are on terms no more onerous than the provisions of this Debenture.

## **21. Consequences of the Chargor's failure to act**

### **21.1 Non-compliance with obligations**

If the Chargor fails to comply in any material respect with the requirements of this Debenture the Security Agent or any Receiver or Delegate may (but shall not be obliged to) take such action as they consider necessary or desirable to remedy that failure, without prejudice to their other rights and remedies under this Debenture.

### **21.2 Non-payment**

If the Chargor fails to pay any amount payable by it under this Debenture on its due date, the Security Agent or any Receiver or Delegate may (but shall not be obliged to) do so on its behalf, in which case the Chargor shall reimburse on demand all sums paid by the Security Agent and any Receiver or Delegate, together with interest on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate calculated in accordance with clause 13.3 (*Default Interest*) of the Senior Facilities Agreement. Any interest accruing under this Clause 21 shall be immediately payable by the Chargor on demand by the Security Agent or any Receiver or Delegate.

## **22. Power of attorney**

### **22.1 Power of attorney**

Following an Event of Default which is continuing or in the event that the Chargor has failed to comply with its obligations to perfect the Security created under this Debenture or to comply with its obligations under Clause 20 (*Further assurance*), the Chargor irrevocably and by way of security appoints the Security Agent and each Receiver and Delegate severally to be its attorney, in its name, on its behalf, as its act and deed and in such manner as the attorney thinks fit:

- (a) to carry out any obligation imposed on the Chargor by any Debt Document which the Chargor has not met; and
- (b) to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on the Security Agent, any Receiver or any Delegate under this Debenture or by law.

### **22.2 Ratification**

The Chargor shall ratify and confirm all things done and all documents executed by any attorney appointed under Clause 22.1 (*Power of attorney*) in the exercise or purported exercise of all or any of the attorney's powers.

## **23. Release of security**

### **23.1 Release**

On the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargor, release or discharge the Security Assets from that Security and, where appropriate, reassign them to the Chargor.

## **23.2 Consolidation**

Section 93 of the LPA shall not apply to this Debenture.

## **23.3 Continuation of Security**

If the Security Agent considers that any payment or discharge of the Secured Obligations is capable of being avoided or restored in insolvency, liquidation, administration or otherwise, the Secured Obligations will not be considered to have been irrevocably and unconditionally paid or discharged in full and the liability of the Chargor under this Debenture, and the Security constituted by it, will continue.

## **24. Assignments and transfers**

### **24.1 By the Chargor**

The Chargor may not assign any of its rights or transfer any of its obligations under this Debenture.

### **24.2 By the Security Agent**

The Security Agent may assign all or any of its rights under this Debenture.

## **25. Counterparts**

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

## **26. Governing law**

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

## **27. Jurisdiction**

### **27.1 Jurisdiction of English courts**

- (a) Subject to Clause 27.1(c) below, the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a *Dispute*).
- (b) Subject to 27.1(c) below, 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 is for the benefit of the Security Agent and the other Secured Creditors only. As a result, no Secured Creditor shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Creditors may take concurrent proceedings in any number of jurisdictions.

**Schedule 1**  
**The Scheduled Real Property**

**Part A**  
**Registered land**

(Freehold and/or leasehold property (if any) in England and Wales of which the Chargor is registered as the proprietor at the Land Registry)

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
Barton Park North Yorkshire	A single sided motorway truck stop located at junction 56 of the A1(M) about 2 miles north of Scotch corner.	NYK241233, NYK254961	Freehold
Bridgwater Somerset	A single sided motorway service area located at junction 24 of the M5 about 3 miles south of Bridgwater.	ST168841	Freehold
Burton-in-Kendall Lancashire	A single sided motorway service area located between junctions 35 and 36 of the M6 midway between Lancaster and Kendal.	LA935560, LA935561	Freehold (LA935560)  Leasehold (LA935561) held under a lease dated 15 December 1995 made between (1) Mobil Oil Company and (2) Granada Hospitality Limited for a term of 30 years from 31 December 1995
Donington Park Derbyshire	A single sided motorway service area located just off junction 23a of the M1 approximately 6 miles north west of Loughborough.	LT297799, LT453436	Freehold

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
Exeter Devon	A single sided motorway service area located at junction 30 of the M5, 4 miles east of Exeter.	DN434069	Freehold
Ferrybridge West Yorkshire	A single sided motorway service area located at junction 33 of the M62 at its intersection with the A1(M) between Castleford and Pontefract.	WYK578698, WYK398552, WYK413955	Freehold
Frankley Worcestershire	A double sided motorway service area located between junctions 3 and 4 of the M5 about 8 miles south west of Birmingham.	HW159602	Freehold
Heston Middlesex	A double sided motorway service area located between junctions 2 and 3 of the M4 about 12 miles from Central London and close to Heathrow Airport.	AGL48464	Freehold
Hilton Park Staffordshire	A double sided motorway service area located between junctions 10a and 11 of the M6 north of Birmingham.	SF355569	Freehold
Lancaster Lancashire	A double sided motorway service area located between junctions 32 and 33 of the M6 8 miles	LA768192	Freehold

County and district/London borough	Description of property	Title Number	Tenure
	south of Lancaster and 16 miles north of Preston.		
Leeming Bar North Yorkshire	A single sided motorway service area located off junction 51 of the A1(M).	NYK412769	Freehold
Leigh Delamere Wiltshire	A double sided motorway service area located between junctions 17 and 18 of the M4 approximately 6 miles north west of Chippenham.	WT146241	Freehold
Lymm Cheshire	A single sided motorway truck stop located just off junction 20 of the M6 about 8 miles south east of Warrington and close to the intersection of the M6 and M56.	CH273235	Freehold
Medway Kent	A double sided motorway service area located between junctions 4 and 5 of the M2 to the south east of Gillingham.	K756525, K756535	Freehold (K756525) Leasehold (K756535) held under a lease dated 14 August 1995 made between (1) Secretary of State for Transport and (2) Granada Group plc for a term of 125 years from 1 October 1994
Severn View Gloucestershire	A single sided motorway service area located close to the eastern end of the	AV252920	Freehold

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
	Severn Bridge at junction 1 of the M48 approximately 10 miles north of Bristol.		
Southwaite Cumbria	A double sided motorway service area located on the M6 about 8 miles south of Carlisle and 14 miles north of Penrith.	CU115070	Freehold
Tamworth Staffordshire	A single sided motorway service area located at junction 10 of the M42, about 3 miles south east of Tamworth.	SF301244, SF301265	Freehold (SF301244)  Leasehold (SF301265) held under a lease dated 23 May 1990 made between (1) Esso Petroleum Company Limited and (2) Granada Motorway Services Limited for a term of 30 years (less 3 days) from 23 May 2010
Tiverton Devon	A single sided trunk road service area located on the A38 off junction 27 of the M5.	DN474383	Freehold
Wetherby West Yorkshire	A single sided motorway service area located at junction 46 of the A1(M) approximately 2 miles north of Wetherby.	NYK345830, NYK360319	Freehold
Reading Berkshire	A double sided motorway service area located between junctions 11 and 12	BK334906	Leasehold held under a lease dated 4 October 1995 made between (1) Mobil

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
	of the M4, approximately 4 miles from Reading.		Oil Company Limited and (2) Granada Hospitality Limited for a term of 125 years from 13 September 1995
Stafford Staffordshire	A single sided motorway service area located northbound between junctions 14 and 15 of the M6 and 7 miles north of Stafford and 9 miles south of Stoke-on-Trent.	SF413067	Leasehold held under a lease dated 27 April 1999 made between (1) Mobil Oil Company Limited and (2) Granada Hospitality Limited for a term of 125 years from and including 1 April 1996
Swansea West Glamorgan	A single sided motorway service area at junction 47 of the M4 about 10 miles north east of Swansea.	WA623197	Leasehold held under a lease dated 29 November 1991 made between (1) Jollypark Limited and (2) Rank Motorway Services Limited for a term of 125 years less three days from 24 June 1991
Winchester Hampshire	A double sided motorway service area located between junctions 8 and 9 of the M3 about 3 miles from Winchester.	HP545742, HP545748, HP548514	Leasehold held under leases dated 27 November 1997 made between (1) R G Barrs and J A Cowan and (2) Swayfields Limited (Northbound) and (1) The Marquis of Huntly and J N Stones and (2) Swayfields Limited (Southbound) for terms of 85 years from 27 November

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
			1997
Birch Lancashire	A double sided motorway service area located between junctions 18 and 19 of the M62 at Middleton about 8 miles north of Manchester.	GM228705	Leasehold held under a lease dated 11 December 1980 made between (1) The Minister of Transport and (2) Granada Motorway Services Limited for a term of 50 years from 11 December 1980
Blyth Nottinghamshire	A single sided trunk road service area and located at the junction of the A1(M) and A614 about 12 miles south of Doncaster.	NT245602	Leasehold held under a lease dated 31 July 1989 made between (1) Esso Petroleum Company Limited and (2) Granada Motorway Services Limited for a term of 50 years from 1 December 1987
Cardiff Mid Glamorgan	A single sided motorway service area located at junction 33 of the M4 about 10 miles north west of Cardiff.	WA644540	Leasehold held under a lease dated 15 July 1992 made between (1) Esso Petroleum Company Limited and (2) Pavilion Services Limited for a term of 50 years from 7 April 1990
Cherwell Valley Oxfordshire	A single sided motorway service area located at junction 10 of the M40 just north of Bicester.	ON168729	Leasehold held under a lease dated 2 June 1994 made between (1) Esso Petroleum Company Limited and (2) Granada Hospitality Limited for a term of 50 years less 7

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
			days from 25 March 1994
Chieveley Berkshire	A single sided motorway services area located just south of junction 13 of the M4 on the east side of the A34 about 4 miles north of Newbury.	BK239490, BK252555, BK379194	<p>Leasehold</p> <p>BK239490 - held under a lease dated 28 January 1986 made between (1) Nilpad Limited and (2) Granada Motorway Service Limited for a term of 32 years from 25 March 2005</p> <p>BK379194 - held under a lease dated 2 October 2002 made between (1) Cavan Pickering, SAM Trustees Limited, Clare Lago and Sarah Mehigan and (2) the Chargor and (3) Compass Group plc for a term of 35 years from 2 October 2002</p> <p>BK252555 - held under a lease dated 5 May 1987 made between (1) the Secretary of State and (2) Granada Motorway Services Limited for a term of 99 years from 30 June 1986</p>
Doncaster North South Yorkshire	A single sided motorway service area located at junction 5 of the M18 at its intersection with the M180 about 8 miles north east of	SYK420823, SYK431593	<p>Freehold (SYK431593)</p> <p>Leasehold (SYK420823) held under a lease dated 6 October 1998 made</p>

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
	Doncaster.		between (1) Rokeigh Limited (2) Granada Hospitality Limited and (3) Granada Group plc (as subsequently varied) for a term of 25 years from 6 October 1998
Grantham North Lincolnshire	A single sided trunk road service area located along the B1174 just off the A1 to the north of Grantham.	LL182566, LL187149	Freehold (LL182566)  Leasehold (LL187149) held under a lease dated 12 May 2000 made between (1) Wentworth Limited (2) the Chorgor and (3) Granada Group plc for a term of 25 years from 12 May 2000
Knutsford Cheshire	A double sided motorway service area located between junctions 18 and 19 of the M6 approximately 8 miles north east of Norwich.	CH171442	Leasehold under a lease dated 27 February 1981 made between (1) Secretary of State for Transport and (2) The Rank Organisation Limited for a term of 50 years from 2 October 1980
Pease Pottage West Sussex	A single sided service area located at junction 11 of the M23 about 3 miles to the south of Crawley and 6 miles from Gatwick.	WSX250618	Leasehold held under a lease dated 3 October 2000 made between (1) Wentworth Limited (2) Granada Hospitality Limited and (3) Hospitality Holdings Limited

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
			for a term of 24 years 7 months and 9 days from 3 October 2000
Saltash Cornwall	Part only of a single sided truck road service area.	CL264768	Leasehold held under a lease dated 16 March 2009 made between (1) Travelodge Hotels Limited and (2) the Chargor for a term of 20 years, 11 months and 4 days from 24 October 2008
Scotch Corner North Yorkshire	A single sided trunk road service area located at the junction of the A1 and A66, 6 miles north east of Richmond and 10 miles south west of Darlington.	NYK271170, NYK267511	Leasehold  NYK271170 - held under a lease dated 3 December 1990 made between (1) Esso Petroleum Company Limited and (2) Rank Motorway Services Limited for a term of 50 years from 1 April 1987  NYK267511 - held under a lease dated 3 May 2001 made between (1) Esso Petroleum Company Limited and (2) Compass Roadside Limited for a term of 50 years from 1 April 1987
Thurrock Essex	A single sided motorway service area located between junctions 30 and 31 of the M25, about 1.5	EX793974	Leasehold held under a lease dated 25 May 2006 made between (1) Esso Petroleum Company

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
	miles north of the Dartford River Crossing.		Limited and (2) the Chargor for a term of 30 years less 3 days from 10 April 2010
Toddington Bedfordshire	A double sided motorway service area located between junctions 11 and 12 of the M1 8 miles north west of Luton.	BD83974	Leasehold held under a lease dated 11 December 1980 made between (1) The Minister of Transport and (2) Granada Motorway Services Limited for a term of 50 years from 11 December 1990
Todhills Northbound Carlisle	A motorway rest area located along the southbound carriageway of the M6 between junctions 44 and 45, approximately two miles north of Carlisle.	CU87724	Leasehold held under a lease dated 3 June 1992 made between (1) Shell UK Limited and (2) Forte (UK) Limited for 30 years from 19 September 1988
Todhills Southbound Carlisle	A motorway rest area located along the southbound carriageway of the M6 between junctions 44 and 45, approximately two miles north of Carlisle.	CU194091	Leasehold held under a lease dated 28 November 2003 made between (1) Sunley Farms (Richmond) Limited and (2) Moto Hospitality Limited for a term of 20 years from 28 November 2003
Trowell Nottinghamshire	A double sided motorway service area located between junctions 25 and 26 of the M1, about 4 miles west of	NT378100	Leasehold held under a lease dated 11 December 1980 made between (1) The Minister for Transport and (2)

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
	Nottingham.		Granada Motorway Services Limited for a term of 50 years from 11 December 1980
Warminster Wiltshire	Part only of a single sided trunk road service area.	WT280493	Leasehold held under a lease dated 16 March 2009 made between (1) Travelodge Hotels Limited and (2) the Chargor for a term of 20 years, 7 months and 16 days from 12 February 2009
Washington Co. Durham	A double sided motorway service area located between junctions 64 and 65 of the A1(M) about 6 miles west of Sunderland and 2 miles south of Gateshead.	TY85702	Leasehold held under a lease dated 11 December 1980 made between (1) The Minister of Transport and (2) Granada Motorway Services Limited for a term of 50 years from 11 December 1980
Woolley Edge West Yorkshire	A double sided motorway service area located between junctions 38 and 39 of the M1 midway between Barnsley and Wakefield.	WYK674076	Leasehold held under a lease dated 12 May 2000 made between (1) Wentworth Limited (2) the Chargor and (3) Granada Group plc for a term of 25 years from 12 May 2000
Baldock Greggs Hertfordshire	Retail unit forming part of an "Extra" single sided service area.	HD519929	Leasehold held under lease dated 16 August 2012 made between (1) Extra MSA Baldock

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
			Limited and (2) the Chargor for a term of 15 years from 16 August 2012
Baldock Marks & Spencer Simply Food Hertfordshire	Retail unit forming part of an "Extra" single sided service area.	HD509599	Leasehold held under lease dated 27 April 2010 made between (1) Extra MSA Services Limited and (2) the Chargor for a term of 15 years from 2 March 2009
Beaconsfield Greggs Buckinghamshire	Retail unit forming part of an "Extra" single sided service area.	BM377585	Leasehold held under lease dated 7 January 2013 made between (1) Extra MSA Beaconsfield Limited and (2) the Chargor for a term of 15 years from 7 January 2013
Beaconsfield Marks and Spencer Simply Food Buckinghamshire	Retail unit forming part of an "Extra" single sided service area.	BM362363	Leasehold held under lease dated 18 March 2011 made between (1) Extra MSA Beaconsfield Limited and (2) the Chargor for a term of 15 years from 25 March 2009
Blackburn Costa Lancashire	Retail unit forming part of an "Extra" single sided service area, set back from junction 4 of the M65 on the outskirts of Blackburn.	LAN137986	Leasehold held under lease dated 7 January 2013 made between (1) Extra MSA Blackburn Limited and (2) the Chargor for a term of 15 years from 5 November 2012
Blackburn Greggs	Retail unit forming	LAN137985	Leasehold held

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
Lancashire	part of an "Extra" single sided service area, set back from junction 4 of the M65 on the outskirts of Blackburn.		under lease dated 7 January 2013 made between (1) Extra MSA Blackburn Limited and (2) the Chargor for a term of 15 years from 5 November 2012
Cambridge Costa Cambridgeshire	Retail unit forming part of an "Extra" single sided service area.	CB365939	Leasehold held under lease dated 8 September 2011 made between (1) Extra MSA Services Cambridge Limited and (2) the Chargor for a term of 15 years from 8 September 2011
Cambridge Marks and Spencer Simply Food Cambridgeshire	Retail unit forming part of an "Extra" single sided service area.	CB363142	Leasehold held under lease dated 27 April 2010 made between (1) Extra MSA Services Beaconsfield Limited and (2) the Chargor for a term of 15 years from 30 September 2008
Cobham Greggs Surrey	Retail unit forming part of an "Extra" single sided service area.	SY810742	Leasehold held under lease dated 18 February 2013 made between (1) Extra MSA Cobham Limited and (2) the Chargor for a term of 15 years from 13 September 2012
Cobham Marks and Spencer Simply Food Surrey	Retail unit forming part of an "Extra" single sided service area.	SY811846	Leasehold held under lease dated 25 February 2013 made between (1) Extra MSA Services

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Title Number</b>	<b>Tenure</b>
			Cobham Limited and (2) the Chargor for a term of 15 years from 13 September 2012
Cullompton Costa Devon	Retail unit forming part of an "Extra" single sided service area.	DN621465	Leasehold held under lease dated 14 November 2011 made between (1) Extra MSA Cullompton Limited and (2) the Chargor for a term of 15 years from 14 November 2011
Peterborough Costa Cambridgeshire	Retail unit forming part of an "Extra" single sided service area.	CB365938	Leasehold held under lease dated 8 September 2011 made between (1) Extra MSA Peterborough Limited and (2) the Chargor for a term of 15 years from 8 September 2011
Peterborough Marks and Spencer Simply Food	Retail unit forming part of an "Extra" single sided service area.	CB363145	Leasehold held under lease dated 27 April 2010 made between (1) Extra MSA Peterborough Limited and (2) the Chargor for a term of 15 years from 14 October 2008
Grantham South	Hotel/restaurant facility site at Colsterworth Lincolnshire	LL346481	Leasehold held under lease dated 20 December 2013 made between (1) Esso Petroleum Limited and (2) the Chargor for a term from 20 December

County and district/London borough	Description of property	Title Number	Tenure
			2013 to 7 June 2039

**Part B**  
**Unregistered land**

(Freehold and/or leasehold property (if any) in England and Wales title to which is not registered at the Land Registry and of which the Chargor is the owner)

**The freehold/leasehold property known as and comprised in the following title deed(s) or other document(s) of title:**

<b>County and district/London borough</b>	<b>Description of property</b>	<b>Tenure</b>
Passenger Service Buildings East, Passenger Service Building West and the Passenger Handling Building, Eastern Docks, Dover Kent	A number of retail and catering units located within different buildings (Travel Centre, Passenger Services Building East and West)	Leasehold held under a lease dated 29 April 2014 between (1) The Dover Harbour Board and (2) the Chargor for a term of years from 29 April 2014 and expiring on 31 December 2020

**Schedule 2**  
**The Scheduled Investments**

<b>Name of issuer/obligor/ company</b>	<b>Description of investments</b>
Costa WH Smith Burger King Limited (Registered no 07096240)	All the issued and outstanding share capital.
Burger King Costa Marks and Spencer Limited (Registered no 06872504)	All the issued and outstanding share capital.
Costa Burger King Limited (Registered no 06003813)	All the issued and outstanding share capital.
Burger King Costa Limited (Registered no 05996105)	All the issued and outstanding share capital.
De Facto 1777 Limited (Registered no 07296045)	All the issued and outstanding share capital.
De Facto 1778 Limited (Registered no 07295978)	All the issued and outstanding share capital.
De Facto 1779 Limited (Registered no 07339453)	All the issued and outstanding share capital.
De Facto 1780 Limited (Registered no 07339401)	All the issued and outstanding share capital.
De Facto 1781 Limited (Registered no 07339172)	All the issued and outstanding share capital.
De Facto 1782 Limited (Registered no 07339366)	All the issued and outstanding share capital.
Greggs Burger King Costa Limited (Registered no 07096214)	All the issued and outstanding share capital.
Moto Burger King Limited (Registered no 06652324)	All the issued and outstanding share capital.
Moto Marks and Spencer Limited (Registered no 05270601)	All the issued and outstanding share capital.
Moto Motorway Services Limited (Registered no 00733665)	All the issued and outstanding share capital.

**Schedule 3**  
**Details of Bank Accounts**

The following accounts are designated in the name of the Chargor:

Details of bank (name, address, sort code)	Account name	Account number	Sort Code
██████████ ██████████ ██████ ██████████	BPA	██████████	██████████
██████████ ██████████ ██████ ██████████	Main	██████████	██████████
██████████ ██████████ ██████ ██████████	Receipts	██████████	██████████
██████████ ██████████ ██████ ██████████	Direct Debits	██████████	██████████
██████ ██████████████████ ██████████████████ ██████████████████ ██████ ██████████████████ ██████████████ ██████████	Main	██████████	██████████

Details of bank (name, address, sort code)	Account name	Account number	Sort Code
<div>██████████</div> <div>████████████████████</div> <div>████████████████████</div> <div>████████████████████</div> <div>██████████</div> <div>██████████████████</div> <div>██████████████</div> <div>██████████</div>	CP Plus & Receipts	<div>██████████</div>	<div>██████████</div>
<div>██████████</div> <div>████████████████████</div> <div>████████████████████</div> <div>████████████████████</div> <div>██████████</div> <div>██████████████████</div> <div>██████████████</div> <div>██████████</div>	Credit Cards	<div>██████████</div>	<div>██████████</div>
<div>██████████</div> <div>████████████████████</div> <div>████████████████████</div> <div>████████████████████</div> <div>██████████</div> <div>██████████████████</div> <div>██████████████</div> <div>██████████</div>	Fuel Account	<div>██████████</div>	<div>██████████</div>
<div>██████████</div> <div>████████████████████</div> <div>████████████████████</div>	Payroll	<div>██████████</div>	<div>██████████</div>

Details of bank (name, address, sort code)	Account name	Account number	Sort Code
<div></div> <div></div> <div></div> <div></div> <div></div>			
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	Vendors & DD's	<div></div>	<div></div>
<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	Todhills Rent	<div></div>	<div></div>

**Schedule 4**  
**The Scheduled Insurance Policies**

Those delivered pursuant to Clause 11.1(b) (*Deposit of documents*) of the Debenture.

**Schedule 5**  
**The Scheduled Relevant Contracts**

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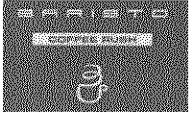


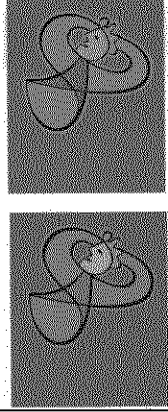
**Schedule 6**  
**The Scheduled Plant and Equipment**

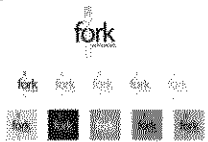
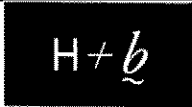
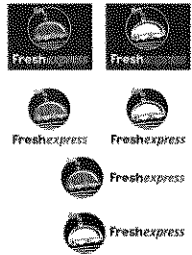
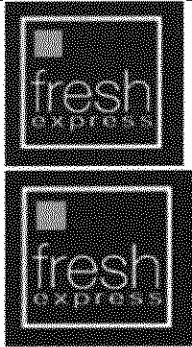


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**Schedule 7**  
**The Scheduled Intellectual Property**

**Part A**

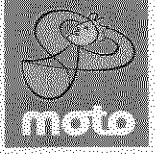

**UK Trademarks**

Number	Trademark	Class(es)	Status	Registration Date	Filing Date
2170758		29, 30, 32, 42	Registered	24/03/2000	29/06/1998
2261034A		29, 30, 31, 32, 33, 36, 41, 42	Registered	14/06/2002	12/02/2001
2261034B		35, 37	Registered	21/02/2003	12/02/2001
2397892		30, 35, 43	Registered	22/06/2007	27/07/2005
2261172A		29, 30, 31, 32, 33, 36, 41, 42	Registered	14/06/2002	13/02/2001
2261172B		35, 37	Registered	11/04/2003	13/02/2001
2272117		35, 36, 41, 42	Registered	13/09/2002	30/05/2001
2435246	FORK IN THE ROAD	43	Registered	06/04/2007	11/10/2006

2435367		43	Registered	20/04/2007	12/10/2006
2211502		03, 05, 21	Registered	07/04/2000	15/10/1999
2462150		35	Registered	11/01/2008	23/07/2007
2463067		29, 30, 32, 35, 43	Registered	18/04/2008	02/08/2007
2472796	THE EAT & DRINK CO.	35, 43, 44	Registered	22/08/2008	20/11/2007
2477900	LUCKY COIN	09, 16, 28, 41, 43	Registered	21/11/2008	24/01/2008
2479599		41, 43	Registered	01/01/2010	12/02/2008
2649711		43	Registered	26/04/2013	22/01/2013
3090572	ARLO'S ARTYZAN	43	Registered	15/05/2015	22/01/2015

**Part B**

**European Trademarks**

<b>Number</b>	<b>Trademark</b>	<b>Class(es)</b>	<b>Status</b>	<b>Registration Date</b>	<b>Filing Date</b>
002253029	MOTO	Nice Classification: 35, 37, 41, 42	Registered	10/05/2004	01/06/2001
002252955		Nice Classification: 35, 37, 41, 42	Registered	29/08/2003	01/06/2001
005842653		Nice Classification: 29,30,43	Registered	15/05/2008	30/03/2007
005842646	FORK IN THE ROAD	Nice Classification: 29, 30, 43	Registered	02/05/2008	30/03/2007

## Part C

### Domain Names

Domain Name	Registration Date	Renewal Date
eatanddrinkco.co.uk	30/01/2008	30/01/2016
eatanddrinkco.com	30/01/2008	30/01/2015
eatanddrinkco.mobi	18/01/2008	18/01/2016
eatanddrinkco.uk	28/10/2014	28/10/2015
eatdrinkco.co.uk	30/01/2008	30/01/2016
eatdrinkco.com	30/01/2008	30/01/2015
eatdrinkco.mobi	18/01/2008	18/01/2016
eatdrinkco.uk	28/10/2014	28/10/2015
leemingbar.com	19/06/2000	20/06/2016
moto-careers.co.uk	27/11/2007	27/11/2015
moto-careers.uk	28/10/2014	28/10/2015
motohospitality.co.uk	03/10/2007	03/10/2015
moto-hospitality.co.uk	03/10/2007	03/10/2015
motohospitality.com	03/10/2007	03/10/2015
moto-hospitality.com	03/10/2007	03/10/2015
motohospitality.uk	28/10/2014	28/10/2015
moto-jobs.co.uk	15/07/2010	15/07/2015
moto-jobs.uk	28/10/2014	28/10/2015
moto-meetings.co.uk	21/03/2011	21/03/2015
moto-meetings.com	18/03/2011	18/03/2016
moto-meetings.uk	28/10/2014	28/10/2015
moservices.co.uk	26/03/2001	26/03/2015
moto-services.co.uk	26/03/2001	26/03/2015
moservices.uk	28/10/2014	28/10/2015
moto-services.uk	28/10/2014	28/10/2015
moto-updates.co.uk	30/07/2010	30/07/2015

Domain Name	Registration Date	Renewal Date
moto-updates.uk	28/10/2014	28/10/2015
motoway.co.uk	26/03/2001	26/03/2015
moto-way.co.uk	06/02/2001	06/02/2015
moto-way.com	14/11/2007	06/02/2015
moto-way.mobi	16/02/2011	16/02/2016
motoway.uk	28/10/2014	28/10/2015
moto-way.uk	28/10/2014	28/10/2015

**Schedule 8**  
**Form of Bank Account notice**

To: [•] [*insert name and address of account bank*]

Attention: [•] [*insert name and address of officer*]

Date: [•]

Dear Sirs

1. Lloyds Bank plc (the **Security Agent**) and Moto Hospitality Limited (the **Company**) give notice that, by an assignment contained in a debenture dated [•] 2017 between the Company and the Security Agent (the **Debenture**), the Company assigned to the Security Agent (subject to a provision for re-assignment) all its present and future right, title and interest in and to the accounts with you listed below (the **Assigned Accounts**) including all moneys which may at any time be standing to the credit of any Assigned Account(s).

<b>Name of Account</b>	<b>Account Number</b>
[•]	[•]

2. Upon notification in writing to you by the Security Agent that the Debenture has become enforceable, all payments under or arising from the Assigned Accounts shall be made to the Security Agent (or to its order). Until such notification from the Security Agent, all such payments may continue to be made to the Company.
3. Please acknowledge receipt of this Notice of Assignment and confirm that:
- (a) you will agree to comply with paragraph 2 above;
  - (b) you will disclose to the Security Agent such information relating to the Assigned Accounts as the Security Agent may from time to time request;
  - (c) you do not have and will not claim or exercise any security interest in, or set-off, counterclaim or other similar rights in respect of, the Assigned Accounts;
  - (d) you have not received any other notice of any assignment or charge of the Assigned Accounts or that any other person has any security interest in or claims any rights in respect of the Assigned Accounts; and
  - (e) you will comply with the other provisions of the Notice of Assignment.
4. This authority and instruction is irrevocable without the prior written consent of the Security Agent.

Yours faithfully,

.....  
for and on behalf of  
Moto Hospitality Limited

.....  
for and on behalf of  
Lloyds Bank plc

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm each of the matters referred to in paragraph 3 of the Notice of Assignment.

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

Date:

**Schedule 9**  
**Form of Insurance Policies notice**

**Part A**

To: [●] [*insert name and address of Insurer*]

Attention: [●] [*insert name and address of officer*]

Date: [●]

Dear Sirs

Lloyds Bank plc (the **Security Agent**) and Moto Hospitality Limited (the **Assignor**) give notice that, by an assignment contained in a debenture dated [●] between the Assignor and the Security Agent, the Assignor assigned to the Security Agent (subject to a provision for re-assignment) all its present and future right, title and interest in and to the insurance policies listed below (the **Policies**), including all moneys payable to the Assignor, and any claims, awards and judgments in favour of the Assignor, under or in connection with the Policies.

**Policies**

[*describe the Policies*]

1. All moneys payable by you to the Assignor under or in connection with any Policy shall be paid into [●] Account (Account No. [●]) with [●], at [●] unless and until you receive written notice from the Security Agent to the contrary, in which event you should make all future payments as then directed by the Security Agent.
2. Despite the assignment referred to above or the making of any payment by you to the Security Agent under or in connection with it:
  - (a) the Assignor shall remain liable to perform all its obligations under each Policy; and
  - (b) neither the Security Agent nor any delegate or sub-delegate shall at any time be under any obligation or liability to you under or in respect of any Policy.
3. The Assignor shall remain entitled to exercise all its rights, powers and discretions under each Policy, except that the Assignor shall not and you agree that the Assignor shall not amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of any Policy or exercise any right to rescind, cancel or terminate any Policy or give any consent under any Policy without the prior written consent of the Security Agent.
4. You should continue to give notices under each Policy to the Assignor, in each case unless and until you receive written notice from the Security Agent to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs.
5. Please acknowledge receipt of this Notice of Assignment and confirm that:

- (a) you will pay all sums due under each Policy as directed by or pursuant to this Notice of Assignment;
  - (b) you do not have and will not claim or exercise any set-off or counterclaim in respect of any Policy;
  - (c) you have not received any other notice of any assignment or charge of any Policy or of any other interest of any third party in any Policy;
  - (d) you will comply with the other provisions of this Notice of Assignment; [and]
  - (e) by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Security Agent at [●], marked for the attention of [●].
6. This authority and instruction is irrevocable without the prior written consent of the Security Agent.
7. This Notice of Assignment and your acknowledgement shall be governed by and construed in accordance with English law.

For and on behalf of For and on behalf of

[●] [●]  
as Security Agent as Assignor

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm each of the matters referred to in paragraph 5 of the Notice of Assignment.

For and on behalf of

[Party to Policy]

Date:

**Schedule 10**  
**Form of Relevant Contracts notice**

To: [Party to Assigned Contract] [Date]

Address:

Lloyds Bank plc (the **Security Agent**) and Moto Hospitality Limited (the **Assignor**) give notice that, by an assignment contained in a debenture dated [•] between the Assignor and the Security Agent, the Assignor assigned to the Security Agent (subject to a provision for re-assignment) all its present and future right, title and interest in and to the contracts listed below (the **Assigned Contracts**), including all moneys payable to the Assignor, and any claims, awards and judgments in favour of the Assignor, under or in connection with the Assigned Contracts.

**Assigned Contracts**

[describe the Assigned Contracts]

1. All moneys payable by you to the Assignor under or in connection with any Assigned Contract shall be paid into [•] Account (Account No. [•]) with [•], at [•] unless and until you receive written notice from the Security Agent to the contrary, in which event you should make all future payments as then directed by the Security Agent.
2. Despite the assignment referred to above or the making of any payment by you to the Security Agent under or in connection with it:
  - (a) the Assignor shall remain liable to perform all its obligations under each Assigned Contract; and
  - (b) neither the Security Agent nor any delegate or sub-delegate shall at any time be under any obligation or liability to you under or in respect of any Assigned Contract.
3. The Assignor shall remain entitled to exercise all its rights, powers and discretions under each Assigned Contract, except that the Assignor shall not and you agree that the Assignor shall not amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of any Assigned Contract or exercise any right to rescind, cancel or terminate any Assigned Contract or give any consent under any Assigned Contract without the prior written consent of the Security Agent.
4. You should continue to give notices under each Assigned Contract to the Assignor, in each case unless and until you receive written notice from the Security Agent to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs.
5. Please acknowledge receipt of this Notice of Assignment and confirm that:
  - (a) you will pay all sums due under each Assigned Contract as directed by or pursuant to this Notice of Assignment;
  - (b) you do not have and will not claim or exercise any set-off or counterclaim in respect of any Assigned Contract;

- (c) you have not received any other notice of any assignment or charge of any Assigned Contract or of any other interest of any third party in any Assigned Contract;
  - (d) you will comply with the other provisions of this Notice of Assignment; [and]  
by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Security Agent at [●], marked for the attention of [●].
6. This authority and instruction is irrevocable without the prior written consent of the Security Agent.
7. This Notice of Assignment and your acknowledgement shall be governed by and construed in accordance with English law.

For and on behalf of    For and on behalf of

[●]                                      [●]  
as Security Agent                      as Assignor

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm each of the matters referred to in paragraph 5 of the Notice of Assignment.

For and on behalf of

[Party to Assigned Contract]

Date:

**EXECUTION VERSION**  
*Moto Hospitality Limited Debenture*

**Execution**

**EXECUTED** as a **DEED** and delivered on the date appearing at the beginning of this Debenture.

**EXECUTED** as a **DEED**  
by **MOTO HOSPITALITY LIMITED**  
acting by:



R. PRYNN / T. MOS

Director ~~Authorised signatory~~

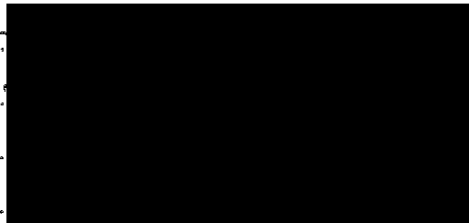
in the presence of



Signature of witness

J. V. A. G. S. A.

Name of witness



Address of witness

Occupation of witness

**EXECUTED** as a **DEED** )  
for and on behalf of **LLOYDS BANK PLC** )

by:

under a power of attorney  
dated:

.....

in the present of:

.....

Name of witness:

.....

.....

Address:

.....

Occupation:

.....

**EXECUTION VERSION**  
***Moto Hospitality Limited Debenture***

**Execution**

**EXECUTED** as a **DEED** and delivered on the date appearing at the beginning of this Debenture.

**EXECUTED** as a **DEED**  
by **MOTO HOSPITALITY LIMITED**  
acting by:

)  
)  
)  
)  
)

.....  
Director/Authorised signatory

in the presence of

.....

Signature of witness

.....

Name of witness

.....

Address of witness

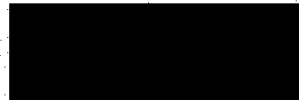
.....

.....

.....

Occupation of witness

**EXECUTED** as a **DEED**  
for and on behalf of **LLOYDS BANK PLC** )



by: Andrew Butt

under a power of attorney  
dated:

20/6/2016

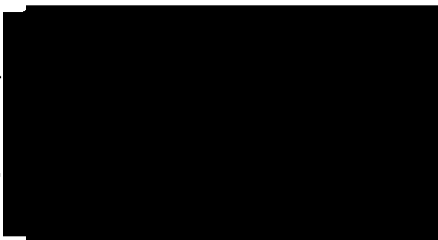
in the present of:

.....  
.....

Name of witness:

..... Rumi Khanom .....

Address:

.....  
.....

Occupation:

.....