



Registration of a Charge

Company name: **NATIONWIDE FAST FIT PLUS LIMITED**

Company number: **00895073**



X2NN0CMR

Received for Electronic Filing: **20/12/2013**

Details of Charge

Date of creation: **13/12/2013**

Charge code: **0089 5073 0002**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **BY WAY OF FIRST LEGAL MORTGAGE THE PROPERTY AND ALL OTHER LAND NOW VESTED IN THE CHARGOR. BY WAY OF FIRST FIXED CHARGE ALL OTHER LAND NOW VESTED IN THE CHARGOR (TO THE EXTENT NOT EFFECTIVELY CHARGED BY CLAUSE 3.1.1) AND ALL LAND ACQUIRED BY THE CHARGOR AFTER THE DATE OF THIS DEBENTURE. BY WAY OF FIRST FIXED CHARGE ANY OF THE FOLLOWING IN WHICH THE CHARGOR HAS AN INTEREST: (A) ANY REGISTERED INTELLECTUAL PROPERTY RIGHT IN ANY TERRITORY OR JURISDICTION, INCLUDING, WITHOUT LIMITATION, PATENTS, TRADE MARKS, SERVICE MARKS, REGISTERED DESIGNS, AND ANY SIMILAR RIGHT IN ANY TERRITORY OR JURISDICTION AND ANY APPLICATIONS OR RIGHT TO APPLY FOR ANY OF THE ABOVE; (B) ANY INVENTION, COPYRIGHT, DESIGN RIGHT OR PERFORMANCE RIGHT; (C) ANY TRADE SECRETS, KNOW HOW AND CONFIDENTIAL INFORMATION; AND (D) THE BENEFIT OF ANY AGREEMENT OR LICENCE FOR THE USE OF ANY SUCH RIGHT.**

Contains fixed charge(s).

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

Notification of addition to or amendment of charge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **BLAKE LAPTHORN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 895073

Charge code: 0089 5073 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th December 2013 and created by NATIONWIDE FAST FIT PLUS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th December 2013 .

Given at Companies House, Cardiff on 20th December 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Date: 13 December 2013
(1) NATIONWIDE FAST FIT PLUS LIMITED (as Chargor)
(2) BARCLAYS BANK PLC (as Lender)

DEBENTURE



New Kings Court
Tollgate
Chandler's Ford
Eastleigh
SO53 3LG

Reference: 088825.116

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THIS DEBENTURE is made on **13 December 2013**

BETWEEN:

- (1) **NATIONWIDE FAST FIT PLUS LIMITED**, a limited company incorporated under the laws of England (registered number 00895073) with its registered office at of 17a Thorney Leys Park, Witney, Oxfordshire OX28 4GE (the "**Chargor**"); and
- (2) **BARCLAYS BANK PLC** (the "**Lender**").

THIS DEED WITNESSES as follows:-

1 INTERPRETATION

1.1 Definitions

In this Debenture:-

Account means any account opened or maintained by the Chargor at any bank or financial institution;

Business Day means a day, other than a Saturday or a Sunday on which Banks are open for the transaction of general banking business in London;

Charged Land means the Land Charged pursuant to Clause 3.1.1 and /or Clause 3.1.2;

Charged Property means all the assets and undertaking of the Chargor which from time to time are, or purport to be, the subject of the security created in favour of the Lender by or pursuant to this Debenture;

Enforcement Action means:

- (a) the acceleration of any Secured Liabilities or any declaration that any Secured Liabilities are prematurely due and payable or payable on demand;
- (b) the taking of any steps to enforce or require the enforcement of this Debenture (including the crystallisation of any floating charge);
- (c) the making of any demand against the Chargor in relation to any guarantee, indemnity or other assurance against loss in respect of any Secured Liabilities;
- (d) the exercise of any right of set off against the Chargor in respect of any Secured Liabilities excluding any right of set off under a netting arrangement with the Chargor's clearing bank or otherwise arising under the composite accounting agreement date on or about the date hereof between the Borrower and the Lender;
- (e) the suing for, commencing or joining of any legal or arbitration proceedings against the Chargor to recover any Secured Liabilities; or
- (f) the petitioning, applying or voting for, or the taking of any steps by any person which may lead to any administration, winding up, insolvency or dissolution of or in relation to the Chargor;

Enforcement Date means the date on which the Lender or any other person first takes Enforcement Action;

Event of Default means an event or circumstance specified as such in Clause 23.1 – 23.17 (inclusive) of the Facility Agreement;

Facility Agreement means the £15,000,000 sterling revolving facility agreement dated on or around the date of this Debenture and made between, amongst others, (1) the Chargor and (2) the Lender as amended, varied, supplemented, extended or replaced from time to time;

Finance Documents has the meaning given in the Facility Agreement and includes any agreement or instrument creating or evidencing the Secured Liabilities from time to time;

Finance Parties has the meaning given in the Facility Agreement;

Fixed Plant and Equipment means all plant, machinery or equipment of the Chargor of any kind which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building;

Floating Charged Property means the property and assets charged pursuant to Clause 3.3, to the extent that the Floating Charge constituted by Clause 3.3 has not crystallised and such property and assets have not subsequently become subject to a fixed charge or legal mortgage;

Fixtures means all things of any kind now or at any time affixed to land for any purpose, including, without limitation, trade and tenants fixtures;

Insurances means any policy of insurance or assurance in which the Chargor has an interest and all claims and rebates of premium under any such policy;

Intellectual Property means any of the following in which the Chargor has an interest:-

- (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trade marks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above;
- (b) any invention, copyright, design right or performance right;
- (c) any trade secrets, know how and confidential information; and
- (d) the benefit of any agreement or licence for the use of any such right;

Land means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land but for these purposes "Land" excludes heritable property situated in Scotland;

Loose Plant and Equipment means, in relation to the Chargor, all plant, machinery, equipment and motor vehicles now or at any time owned by the Chargor as a capital asset which is not Fixed Plant and Equipment;

LPA means the Law of Property Act 1925;

Monetary Claims means all book and other debts and monetary claims now or in the future owing to the Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt;

Nominated Account means any account from time to time nominated by the Lender as an account into which moneys are to be paid or deposited by the Borrower whether pursuant to this Deed or pursuant to any other agreement or arrangement with regard to such account;

Notice of Assignment means a notice of assignment in substantially the form set out in Schedule 2 (Form of Notice of Assignment of Insurance), or in such form as may be specified by the Lender;

Receiver means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property;

Related Rights means in relation to any Charged Property:

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

Secured Liabilities means all present and future liabilities and obligations of the Chargor to the Finance Parties or any of them (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever and whether or not the Finance Parties or any of them was the original creditor in respect thereof) including without limitation interest, commission, costs, charges and expenses charged by the Lender at rates agreed between it and the Chargor, or in the absence of express agreement, in accordance with the relevant Finance Party's normal practice for the time being; and

Securities means all the right, title and interest of the Chargor, now or in the future, in any:

- (a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person;
- (b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person; and
- (c) units or other interests in any unit trust or collective investment scheme.

1.2 Incorporation of terms

Unless the context otherwise requires or unless defined in this Debenture, all words and expressions defined or whose interpretation is provided for in the Facility Agreement shall have the same meanings in this Debenture, and the respective definitions shall be incorporated into this Debenture, accordingly

1.3 Facility Agreement

This Debenture shall be subject to the provisions of Clause 36 (*Conflict*) of the Facility Agreement at all times while amounts are outstanding under the Facility Agreement or the Lender has any commitment to lend thereunder, but not further or otherwise.

1.4 Interpretation

In this Debenture, unless the context otherwise requires:

- 1.4.1 words importing the singular shall include the plural and vice versa and reference to any gender includes the other gender;
- 1.4.2 the term "assets" includes all property, rights and revenues whatsoever, and wheresoever, present and future;
- 1.4.3 references to a "guarantee" include an indemnity or any other form of surety;

- 1.4.4 a Default or an Event of Default is "continuing" if it has not been waived;
- 1.4.5 all references to documents include all amendments, novations, supplements, extensions to or restatements of such documents;
- 1.4.6 all references to a party include references to its personal representatives, permitted assigns and transferees and its successors in title;
- 1.4.7 any reference to a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- 1.4.8 a provision of law is a reference to that provision as amended or re-enacted;
- 1.4.9 a time of day is a reference to London time; and
- 1.4.10 words and phrases defined in the Companies Act 2006 have the same meanings in this Debenture but the word "company" includes any body corporate.

1.5 Statutes and headings

In this Debenture:

- 1.5.1 any reference to any statute or statutory instrument includes any enactment replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re enacted) which such provision has directly or indirectly replaced; and
- 1.5.2 headings are for reference purposes only and shall not affect the construction of anything in this Debenture.

1.6 Clauses and Schedules

In this Debenture references to "Clauses" are to the clauses or sub clauses of this Debenture, references to the "Schedules" are to the schedules to this Debenture and references to "Paragraphs" are to paragraphs of the Schedules. The Schedules shall be treated as an integral part of this Debenture and references to this Debenture shall include the Schedules.

1.7 Security Trust

- 1.7.1 The Lender declares that, if and to the extent that any of the Secured Liabilities are from time to time vested in any Finance Party to whom the corresponding benefit of this Deed has not been assigned, the Lender shall hold the same upon trust for that Finance Party.
- 1.7.2 The perpetuity period applicable to any trust constituted by this deed shall be 125 years.

2 COVENANT TO PAY

The Chargor covenants that it will on demand of the Lender pay and discharge any or all of the Secured Liabilities as and when the same fall due or are demanded in accordance with the Finance Documents or any of them.

3 CHARGES

3.1 Mortgages and Fixed Charges

As a continuing security for payment of the Secured Liabilities, the Chargor with full title guarantee charges to the Lender all its right, title and interest from time to time in each of the following assets:

- 3.1.1 by way of first legal mortgage the Property and all other Land now vested in the Chargor;
- 3.1.2 by way of first fixed charge:
 - (a) all other Land now vested in the Chargor (to the extent not effectively charged by Clause 3.1.1 and all Land acquired by the Chargor after the date of this Debenture;
 - (b) all licences to enter upon or use the Charged Land and the benefit of all other agreements relating to the Charged Land;
 - (c) the proceeds of sale of the Charged Land or any part thereof;
 - (d) the benefit of any rental deposit given or charged to the Chargor by any occupier of the Charged Land;
 - (e) all present and future rents and other sums due to the Chargor under any lease, underlease, tenancy, licence or other right of occupation to which the Charged Land or any part of it is from time to time subject together with any related guarantee or other security for the performance of the lessee's obligations;
 - (f) all plant and machinery and the benefit of all contracts, licences and warranties relating to the same;
 - (g) the Intellectual Property ;
 - (h) the Monetary Claims ;
 - (i) the Fixed Plant and Equipment ;
 - (j) the Loose Plant and Equipment;
 - (k) the Accounts;
 - (l) the Related Rights under or in connection with the Accounts, the Insurances, the Intellectual Property, the Monetary Claims, the Fixed Plant and Equipment and the Loose Plant and Equipment; and
 - (m) to the extent not assigned or effectively assigned by Clause 3.2 (Assignments) the Insurances.

3.2 Assignments

The Chargor with full title guarantee assigns and covenants to assign absolutely in favour of the Lender, but subject to the right of reassignment in Clause 23.1.2 all its right, title benefit and interest from time to time in and to the Insurances together with all Related Rights, provided that the Chargor is entitled until the Enforcement Date to exercise all rights assigned under this Clause 3.2(Assignments) (subject to the express terms of the Finance

Documents) and the Lender will reassign any such rights to the extent necessary to enable the Chargor to do so.

3.3 Floating Charge

As continuing security for payment of the Secured Liabilities, the Chargor with full title guarantee charges by way of first floating charge the whole of the Chargor's undertaking and assets, present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity) by way of fixed security by this Debenture, including, without limitation, any heritable property of the Chargor situated in Scotland.

3.4 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Debenture.

4 CRYSTALLISATION OF FLOATING CHARGE

4.1 Crystallisation: By Notice

The Lender may at any time by notice in writing to the Chargor convert the floating charge created by Clause 3.3 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- 4.1.1 the Enforcement Date has occurred; or
- 4.1.2 the Lender considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- 4.1.3 the Lender considers that it is necessary in order to protect the priority of the Security Interest created by or pursuant to this Debenture.

4.2 Crystallisation: Automatic

The floating charge created by Clause 3.3 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the Floating Charged Property if:

- 4.2.1 the Chargor creates or attempts to create any Security Interest (other than as expressly permitted pursuant to the terms of the Finance Documents) over any of the Charged Property; or
- 4.2.2 any person levies or attempts to levy any distress, execution or other process against any of the Floating Charged Property; or
- 4.2.3 any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the Chargor, over all or any part of its assets, or if such person is appointed.

5 PERFECTION OF SECURITY

5.1 Notices of Assignment

The Chargor shall deliver to the Lender (or procure delivery of) Notices of Assignment duly executed by, or on behalf of, the Chargor:

- 5.1.1 in respect of the Insurances, on the date of this Debenture and promptly upon purchasing any further Insurance after the date of this Debenture;
- 5.1.2 in respect of any other asset which is the subject of an assignment pursuant to Clause 3.2 (Assignments), promptly upon the request of the Lender from time to time,

and in each case shall use all reasonable endeavours to procure that each notice is acknowledged by the party to whom such Notice of Assignment is addressed.

5.2 Notices of Charge

5.2.1 The Chargor shall:-

- (a) If requested by the Lender from time to time promptly deliver to the Lender (or procure delivery of) notices of charge of any of the Charged Property specified by the Lender (in form and substance satisfactory to the Lender) duly executed by, or on behalf of, the Chargor; and
- (b) shall use its reasonable endeavours to procure that such notices of charge are acknowledged by the persons to whom they are addressed.;

5.2.2 The execution of this Debenture by the Chargor and the Lender shall constitute notice to the Lender of the charge created over any Account opened or maintained with the Lender.

5.3 Delivery of Documents of Title

The Chargor shall upon the execution of this Debenture (or, if later, upon receipt or entitlement thereof) deliver (or procure delivery) to the Lender of such deeds, certificates and other documents of title relating to the Charged Land as may be specified by the Lender, and promptly on request all deeds, certificates and other documents of title relating to such of the Charged property as the Lender may specify (which, in each case, the Lender shall be entitled to hold and retain).

5.4 Application to the Land Registry

The Chargor and the Lender apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by the Chargor:

5.4.1 a restriction in the following terms:-

"No disposition of the registered estate by the registered proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of the Proprietor referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its [secretary] or conveyancer."

5.4.2 A notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents and the security created by the charge dated [insert date] in favour of [insert name of Lender] has been created for the purpose of securing such further advances.

5.5 Delivery of Securities

The Chargor shall:

- 5.5.1 on the date of this Debenture, deposit with the Lender (or procure the deposit of) all certificates or other documents of title to the Securities, and stock transfer forms relating to the Securities (stamped and executed in blank by or on behalf of the Chargor); and
- 5.5.2 promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Securities, deliver to the Lender:-
 - (a) all certificates or other documents of title representing such items; and
 - (b) such stock transfer forms or other instruments of transfer (stamped and executed in blank on behalf of the Chargor) in respect of such items.

5.6 Intellectual Property

The Chargor shall, if requested by the Lender and at the Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Lender may require and do all acts that the Lender may require to perfect the Security Interest taken by, or to record the interest of, the Lender in any registers relating to any registered Intellectual Property.

6 FURTHER ASSURANCE

6.1 General

The Chargor shall, at its own expense, at any time when required by the Lender, execute and deliver to the Lender:

- 6.1.1 a valid legal mortgage of any Land now or in the future owned by the Chargor;
- 6.1.2 a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land now or in the future belonging to the Chargor; and
- 6.1.3 where any of its assets are situated outside England and Wales, such fixed security (or such security in that jurisdiction most closely akin to fixed security) under the law of the place where the asset is situated as the Lender may require;

in each case, in the Lender's standard form or such other form as the Lender may require, provided that the terms of such documentation shall (to the extent permitted by law) be no more onerous than the terms of this Debenture, having regard to the nature and location of the assets in question.

6.2 Other acts

Without prejudice to Clause 6.1(*General*), the Chargor shall, at its own expense, at any time when required by the Lender, do and concur in all acts or things as the Lender may deem necessary for the purpose of the creation, perfection, protection or maintenance of any of the Security Interest intended to be created by this Debenture over all or any of the Charged Property or to facilitate the enforcement of that Security Interest, or the exercise of any powers or discretions intended to be vested in the Lender or any Receiver by this Debenture.

7 RESTRICTIONS ON DEALING

7.1 Negative Pledge

The Chargor undertakes that it shall not, at any time during the subsistence of this Debenture, create or permit to subsist any Security Interest over all or any part of the Charged Property, except as expressly permitted under the terms of the Facility Agreement.

7.2 Disposals

The Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Debenture, except as expressly permitted under the terms of the Facility Agreement, sell, transfer, assign, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of any of the Charged Property or permit the same to occur, or agree to do any of the foregoing, provided that, until:

7.2.1 the floating charge created by Clause 3.3 (*Floating Charge*) is converted into a fixed charge; or

7.2.2 the occurrence of the Enforcement Date,

the Chargor may hold, enjoy and deal with, in accordance with the Finance Documents, or otherwise in the ordinary course of its business, the Floating Charged Property.

8 SECURITIES

8.1 Securities: Before Enforcement Date

Prior to the Enforcement Date, the Chargor shall:

8.1.1 exercise all voting rights in relation to the Securities for any purpose not inconsistent with the terms of the Finance Documents.

8.1.2 not permit any person other than the Lender or its nominee or any receiver or administrator to be registered as the holder of any Securities; and

8.1.3 with effect from the earliest date on which the Chargor opens or is required to open an account with the Lender in accordance with the requirements of the Facility Agreement pay all cash dividends, interest and other distributions paid in respect of the Securities into an account held by the Chargor with the Lender.

8.2 Securities: After Enforcement Date

After the occurrence of the Enforcement Date, the Lender may at its discretion (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor):

8.2.1 exercise (or refrain from exercising) any voting rights in respect of the Securities;

8.2.2 apply all dividends, interest and other monies arising from the Securities in accordance with Clause 17 (*Application of Moneys*);

8.2.3 transfer the Securities into the name of such nominee(s) of the Lender as it shall require; and

8.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Securities,

in each case, in such manner and on such terms as the Lender may think fit, and the proceeds of any such action shall form part of the Charged Property.

8.3 Securities: Payment of Calls

The Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Securities which are not fully paid (unless reasonably contested), and in any case of default by the Chargor in such payment, the Lender may, if it thinks fit, make such payment on behalf of the Chargor in which case any sums paid by the Lender shall be reimbursed by the Chargor to the Lender on demand and shall carry interest from the date of payment by the Lender until reimbursed at the rate notified to the Chargor by the Lender.

8.4 Securities: Exercise of Rights

The Chargor shall not exercise any of its respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Lender, would prejudice the effectiveness of, or the ability of the Lender to realise, the security created by or pursuant to this Debenture.

9 ACCOUNTS

9.1 Accounts: Notification and Variation

The Chargor shall promptly deliver to the Lender on the date of this Debenture (and, if any change occurs after the date of this Debenture, on that date), details of each Account maintained by it with any bank or financial institution other than the Lender (or its Affiliates).

9.2 Withdrawals

The Lender shall, upon the occurrence of the Enforcement Date, be entitled without notice to apply, transfer or set off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 17 (Application of Moneys).

10 MONETARY CLAIMS

10.1 No dealing with Monetary Claims

Subject to the provisions of the Facility Agreement, the Chargor shall not at any time during the subsistence of this Debenture, without the prior written consent of the Lender, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do any of the foregoing.

10.2 Proceeds of Monetary Claims

Subject to the provisions of the Facility Agreement, the Chargor shall get in and realise the Monetary Claims relating to the Charged Assets in the ordinary course of business and pay the proceeds of those Monetary Claims into a Nominated Account if requested to do so by the Lender.

11 INSURANCES

11.1 Insurances: Undertakings

The Chargor shall comply with the terms of Clause 22.12 (Insurances) of the Facility Agreement which shall be incorporated into this Debenture.

12 INTELLECTUAL PROPERTY RIGHTS

The Chargor shall:

- 12.1.1 preserve and maintain the subsistence and validity of the Intellectual Property Rights necessary for the business of the Chargor;
- 12.1.2 use reasonable endeavours to prevent any infringement in any material respect of the Intellectual Property Rights;
- 12.1.3 make registrations and pay all registration fees and taxes necessary to maintain the Intellectual Property Rights in full force and effect and record its interest in that Intellectual Property Rights; and
- 12.1.4 not use or permit the Intellectual Property Rights to be used in a way or take any step or omit to take any step in respect of that Intellectual Property Rights which may materially and adversely affect the existence or value of the Intellectual Property Rights or imperil the right of the Chargor to use such property,

where failure to do so, in the case of Clauses 12.1.1 and 12.1.2 above, or, in the case of Clause 12.1.4 above, such use, permission to use, omission or discontinuation, is reasonably likely to have a Material Adverse Effect.

13 LAND

The Chargor shall (with the intent that this Clause 12 (*Land*) shall apply in relation to all Land now vested in the Chargor or acquired by the Chargor after the date of this Debenture) and to all other Land now vested in the Chargor or acquired by the Chargor after the date of this Debenture:

13.1 Repair and Alterations

- 13.1.1 keep or cause to be kept all buildings and Fixtures from time to time on or in any of its Land and all other plant, machinery and equipment belonging to it in good and substantial repair and good working order;
- 13.1.2 not, without the prior written consent of the Lender, make or permit the making of any material alteration or addition to any of its Land (other than internal non structural alterations) or commit or permit any person to commit any waste upon or injure or in any manner or by any means lessen the value of the Land or sever or permit to be severed from any of the Land any Fixtures except for the purpose of replacing them as soon as practicable with others of equal or greater value;
- 13.1.3 permit any authorised representative of the Lender, on reasonable notice and at reasonable times, to enter any of the Land for any purpose without becoming liable to account as a mortgagee in possession and to inspect and test any work being carried out and, where any breach of covenant, defect, disrepair or unauthorised alteration, improvement or addition shall be found, and the Chargor has failed promptly to remedy such breaches, remedy all such breaches and execute all such repairs or removals as the Lender may require within 28 days after notice (or immediately, in case of emergency); and
- 13.1.4 notify the Lender promptly of any indication given to it that any of its undertaking, property, assets, rights and revenues, whatever and wherever in the world, present and future, is or may be enlisted in a register of contaminated land or contaminative use, or similar register and notify the Lender if any environmental or other condition exists which could have a material adverse effect on the value of such assets or a Material Adverse Effect.

13.2 Statutes

- 13.2.1 comply with the provisions of all statutes and the requirement of any competent authority affecting any of its Land or the use of any of its Land or anything done on any Land where failure to do so could have a material adverse effect on the value of such Land or a Material Adverse Effect ; and
- 13.2.2 ensure that all consents and approvals under all statutes and the regulations and codes of practice of any competent authority affecting any of the Land have been obtained and are complied with, and produce on demand such evidence as the Lender may require to satisfy itself that such consents and approvals have been obtained and are complied with where failure to do so could have a material adverse effect on the value of such Land or a Material Adverse Effect.

13.3 Leases

- 13.3.1 pay the rents and observe and perform all covenants, conditions, agreements or obligations on its part to be observed and performed contained in any lease under which any of its Land is held by the Chargor and any licence, consent or approval given under any lease, and enforce observance and performance of the lessor's covenants in any lease to the extent necessary or desirable so as to protect the value of the land or the Lender's interest in it; and
- 13.3.2 promptly give notice to the Lender if the Chargor receives notice under section 146 of the LPA or any proceedings are commenced for forfeiture of any such lease or any superior lease or the lessor or any superior lessor re enters or attempts to re enter thereunder and at the request of the Lender but at the cost of the Chargor take such steps as the Lender may require in relation thereto.

13.4 Power of Leasing

Not, without the prior written consent of the Lender (which at any time while no Default is continuing, shall not be unreasonably withheld) exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of any of the Land or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use or grant any licence or permission to assign, underlet or part with possession of the whole or any part of the Land or agree to do any of the foregoing, and sections 99 and 100 of the LPA shall not apply to this Debenture.

13.5 Compulsory Acquisition

Not without the prior written consent of the Lender enter into any negotiations with any person in relation to, or consent to, the compulsory acquisition of any of the Land, and, if so requested by the Lender, permit the Lender or its authorised representatives to conduct such negotiations or to give such consent on the Chargor's behalf.

13.6 Outgoings

Pay as and when the same become due all rates, taxes, duties, charges, assessments and other outgoings payable in respect of the Land; and

13.7 Encumbrances

Comply with:-

- 13.7.1 all obligations, covenants, exceptions, reservations, licences, approvals, consents, stipulations, restrictions and conditions to which it is subject including, but without limitation, those relating to any of the Land or the use or enjoyment of any of the Land or imposed upon the Chargor as owner, occupier or user, as the case may

be, of any of the Land where failure to do so could have a material adverse effect on the value of such Land or a Material Adverse Effect ; and

- 13.7.2 its obligations under any Security Interest having priority to the Security Interest created by or pursuant to this Debenture.

14 DEMAND AND ENFORCEMENT

14.1 Enforcement

The security constituted by this Debenture shall become enforceable in respect of and against the Chargor:

- 14.1.1 on or at any time after the Enforcement Date or the occurrence of an Event of Default; and/or
- 14.1.2 upon the Lender having demanded payment of and/or discharge and/or provision for any of the Secured Liabilities; and/or
- 14.1.3 upon any request being made by the Chargor to the Lender for the appointment of a Receiver or for the Lender to exercise any other power or right available to it; and/or
- 14.1.4 upon the occurrence of any event causing, or purporting to cause, the floating charge created by this Debenture to become fixed in relation to any Charged Property (otherwise than pursuant to Clause 4.1.3).

14.2 Demand for payment

Any demand for payment, and any other notice to be given by the Lender under this Debenture, shall be in writing and may be signed by any authorised signatory on behalf of the Lender, and may be made or given to the Chargor at any place of business of the Chargor, or the registered office of the Chargor:

- 14.2.1 by delivering it to any such place; or
- 14.2.2 by sending it by first class post to any such place (in which case it shall be deemed received at 10.00 am on the next Business Day after posting, and proof of posting shall be proof of delivery); or
- 14.2.3 by sending it by fax to any fax number of the Chargor (in which case it shall be deemed received when sent, and proof of sending shall be proof of receipt).

14.3 Powers on enforcement

At any time after the security constituted by this Debenture has become enforceable, the Lender may (without prejudice to any other rights and remedies and without notice to the Chargor) do all or any of the following:

- 14.3.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the LPA; and
- 14.3.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA.

15 RECEIVERS

15.1 Appointment

At any time after the security constituted by this Debenture has become enforceable in respect of and against the Chargor, the Lender may appoint any person or persons to be a Receiver or Receivers of all or any part of the Charged Property or an administrator of the Chargor. An appointment over part only of such Charged Property shall not preclude the Lender from making any subsequent appointment over any other part of such Charged Property.

15.2 Appointment in writing

The appointment of a Receiver shall be in writing, and may be signed by any authorised signatory on behalf of the Lender. Where more than one person is acting at any time as Receiver, they shall have power to act severally as well as jointly.

15.3 Remuneration

The Lender may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the LPA) and may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

15.4 Powers

The Receiver shall be the agent of the Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until the Chargor goes into liquidation from which time he shall act as principal and shall not become the agent of the Lender, and the Receiver shall have and be entitled to exercise in relation to the Charged Property:

- 15.4.1 all the powers conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- 15.4.2 all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;
- 15.4.3 all the powers and rights that an absolute owner would have in relation to any Charged Property; and
- 15.4.4 the power to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

16 POWER OF ATTORNEY

16.1 Appointment

The Chargor hereby irrevocably and by way of security appoints the Lender (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney and attorneys of the Chargor with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Chargor, which the Chargor could be required to do or execute under any provision of this Debenture (but has failed to do when required), or which the Lender in its sole opinion considers necessary for perfecting the Lender's title to any of the Charged Property of the Chargor or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

16.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 16.1(*Appointment*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 16.1(*Appointment*).

17 APPLICATION OF MONEYS

All sums received by virtue of this Debenture by the Lender or the Receiver shall, subject to the payment of any claim having priority to this Debenture, be paid or applied in the following order of priority:

- 17.1 in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Lender, or the Receiver (including, without limitation, legal expenses) and of the remuneration of the Receiver;
 - 17.2 in or towards payment of the Secured Liabilities in such order as the Lender may at its discretion require;
 - 17.3 as to the surplus (if any), to the person or persons entitled to such surplus; and
- section 109(8) of the LPA shall not apply.

18 CONSOLIDATION

18.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set off or other right which it may at any time have, the Lender shall have the right at any time or times after this Debenture has become enforceable, without notice to the Chargor, to combine or consolidate all or any accounts which it then has in relation to the Chargor (in whatever name) and any Secured Liabilities owed by the Chargor to the Lender, and/or to set -off or transfer any amounts standing to the credit of one or more accounts of the Chargor in or towards satisfaction of any Secured Liabilities owed to the Lender on any other account or otherwise.

18.2 Application

The Lender's rights under Clause 18.1 apply:

- 18.2.1 whether or not any demand has been made under this Debenture, or any liability concerned has fallen due for payment;
- 18.2.2 whether or not any credit balance is immediately available or subject to any restriction;
- 18.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00 am on the date of conversion; and
- 18.2.4 in respect of any Secured Liabilities owed by the Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

19 PROTECTION OF THIRD PARTIES

19.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Lender, as varied and extended by this Debenture, and all other powers of the Lender, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Debenture.

19.2 Purchasers

No purchaser from or other person dealing with the Lender, any person to whom it has delegated any of its powers, or the Receiver shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

19.3 Receipts

The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other person dealing with the Lender.

20 PROTECTION OF THE LENDER AND ANY RECEIVER

20.1 No liability

The Lender and any Receiver shall not be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise any of their respective powers under this Debenture.

20.2 Not mortgagee in possession

Without prejudice to any other provision of this Debenture, entry into possession of any Charged Property shall not render the Lender or the Receiver liable to account as mortgagee in possession or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable and if and whenever the Lender or the Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to go out of such possession.

20.3 Indemnity

The Chargor shall within three Business Days of demand indemnify and keep indemnified the Lender, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which they may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture or the Charged Property.

20.4 Currency protection

If any amount due to be paid to the Lender is, for any reason, paid in a currency (the "currency of payment") other than the currency in which it was expressed to be payable (the "contractual currency"), the Lender may wherever it thinks fit apply the amount of the currency of payment received by it in the purchase, in accordance with its normal practice, of the contractual currency, and if this results in any shortfall below the amount due in the contractual currency, after deducting all taxes, costs and commissions payable in connection with that purchase, the Chargor shall indemnify the Lender against the amount of the shortfall.

20.5 Continuing protection

The provisions of this Clause 19 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

21 PROVISIONS RELATING TO THE LENDER

21.1 Powers and discretions

The rights, powers and discretions given to the Lender in this Debenture:-

21.1.1 may be exercised as often as, and in such manner as, the Lender thinks fit;

21.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and

21.1.3 may only be waived in writing and specifically, and any delay in exercising, or non exercise of, any right, is not a waiver of it.

21.2 Certificates

A certificate by an authorised officer of the Lender as to any sums payable to the Lender under this Debenture shall (save in the case of manifest error) be conclusive and binding upon the Chargor for all purposes.

21.3 Assignment

The Lender may assign this Debenture to any successor in title to any of the Secured Liabilities and the Lender may disclose any information in its possession relating to the Chargor, its affairs or the Secured Liabilities to any actual or prospective assignee.

21.4 Delegation

The Lender may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this Debenture. Any such delegation may be made upon such terms (including power to sub-delegate) as the Lender may think fit. The Lender shall not in any way be liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

22 PRESERVATION OF SECURITY

22.1 Continuing Security

This Debenture shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or Security Interest of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

22.2 No Merger

This Debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Lender may at any time hold for any other Secured Liabilities.

22.3 Waiver of Defences

Neither the Security Interest created by this Debenture nor the obligations of the Chargor under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security Interest or any of those obligations (whether or not known to it or the Lender) including:

- 22.3.1 any time, waiver or consent granted to, or composition with, the Chargor or other person;
- 22.3.2 the release of the Chargor or any other person under the terms of any composition or arrangement with any person;
- 22.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over, assets of the Chargor 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 Interest;
- 22.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- 22.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security Interest;
- 22.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security Interest created by, any person under any Finance Document or any other document; or
- 22.3.7 an insolvency, liquidation, administration or similar procedure.

22.4 Order of Recourse

This Debenture may be enforced against the Chargor without the Lender first having recourse to any other right, remedy, guarantee or Security Interest held by or available to any of them.

22.5 Suspense Accounts

The Lender may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the Chargor or, at the sole discretion of the Lender if an Event of Default has occurred and is continuing, of the Lender as the Lender shall think fit without any intermediate obligation on the Lender's part to apply the same or any part of it in or towards the discharge of the Secured Liabilities.

22.6 New Accounts

If the Lender receives notice of any subsequent charge or other security interest affecting any of the Charged Property, the Lender shall be entitled to close the Chargor's then current account or accounts and to open a new account or accounts for the Chargor. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of the Chargor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Chargor to the Lender at the time when it received such notice.

22.7 Tacking

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Chargor on the terms and subject to the conditions of the Finance Documents.

22.8 Reinstatement

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

22.8.1 the liability of the Chargor and the Security Interest created by this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

22.8.2 the Lender shall be entitled to recover the value or amount of that Security Interest or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

23 RELEASE

23.1 Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Chargor:

23.1.1 release the Charged Property from this Debenture; and

23.1.2 reassign the Charged Property that has been assigned to the Lender under this Debenture.

23.2 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Debenture.

24 MISCELLANEOUS PROVISIONS

24.1 Severability

If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

24.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

24.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

24.2 Costs, charges and expenses

All costs, charges and expenses incurred or paid by the Lender or by the Receiver in the exercise of any power or right given by this Debenture or in relation to any consent requested by the Chargor, or in perfecting or otherwise in connection with this Debenture, the other Finance Documents or the Charged Property, all sums recoverable under Clause 20 (Protection of the Lender and any Receiver) and all costs of the Lender (on an indemnity basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of moneys by this Debenture secured, shall be recoverable from the Chargor as debts, may be debited by the Lender at any time to any account of the Chargor and shall bear interest from the due date for payment or, where payment is permitted to be made by the third business day following demand for payment under this Deed, from such date, until payment

at the rate or rates applicable under the Facility Agreement) for so long as amounts are outstanding or capable of being drawn down thereunder) or, if there is no such rate, at 2 per cent. over the Lender's base rate.

24.3 Amendments and variations

This Debenture shall remain in full force and effect notwithstanding any amendments or variations from time to time to the Finance Documents (including, without limitation, any increase in the amount of the Secured Liabilities) and all references to any Finance Document in this Debenture shall be taken as referring to such Finance Document as amended or varied from time to time.

24.4 Contracts (Rights of Third Parties) Act 1999

he Lender, any Receiver and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a party to this Debenture has any 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.

24.5 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.

25 NOTICES

Each communication to be made under or in connection with this Debenture shall be made in accordance with Clause 28 (*Notices*) of the Facility Agreement, which shall be deemed to be incorporated into this Debenture.

26 GOVERNING LAW

This Debenture is governed by, and construed in accordance with, English law.

27 ENFORCEMENT

27.1 Jurisdiction of English Courts

27.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture) (a "**Dispute**").

27.1.2 The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary.

27.1.3 This Clause 27.1(*Jurisdiction of English Courts*) is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

EXECUTED AND DELIVERED AS A DEED by the Chargor and executed by the Lender on the date set out at the beginning of this Debenture.

Schedule 1: THE LAND

Schedule 2: FORM OF NOTICE OF ASSIGNMENT OF INSURANCE

To:

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to Barclays Bank PLC (the "Lender") pursuant to a debenture entered into by us in favour of the Lender dated [] 2013 (the "Debenture") all our right, title and interest in and to the proceeds of [insert details of relevant insurance policy] (the "Policy of Insurance").

With effect from your receipt of this notice we instruct you to:

- (1) make all payments and claims under or arising from the Policy of Insurance (other than payments properly due to a third party under public liability insurance) at any time after the Lender has notified you that the security constituted by the Debenture has become enforceable to the Lender or to its order as it may specify in writing from time to time;
- (2) note the interest of the Lender on the Policy of Insurance as mortgagee ; and
- (3) disclose to the Lender, without further approval from us, such information regarding the Policy of Insurance as the Lender may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance.

You may continue to deal with us in all respects in relation to the Policy of insurance until you receive notice from the lender that the security constituted by the Debenture has become enforceable, whereupon all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy of Insurance (including all rights to compel performance shall be exercisable solely by the Lender.

Please acknowledge receipt of this notice (substantially in the form of the attached) by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at [] marked for the attention of [].

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

Yours faithfully,

for and on behalf of

[] [PLC] / [Limited]

[On copy only:

To: LENDER

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice.

We further confirm that no amendment or termination of the Policy of Insurance shall be effective unless we have given the Lender [thirty days] written notice of it or, if it is not possible to comply with such notification to the Lender in accordance with the provisions of the relevant Policy of Insurance, the notice will be provided to the Lender in relation to such termination as soon as possible.

For and on behalf of []

By: []

Dated: []

RELEASE

This Release made this day of
..... **between** (1) **Barclays Bank PLC** ('the Bank') and (2) the company named in the attached debenture **witnesses** that the Bank releases from the charges created by the attached debenture all the Assets comprised in it.

Executed by Barclays Bank PLC the day and year first above written.

Signed as a deed by)
.....)
as attorney of)
Barclays Bank PLC)
in the presence of:)
.....)

EXECUTION

The Chargor

EXECUTED as a DEED

For and on behalf of

NATIONWIDE FAST FIT PLUS LIMITED

Acting by its duly authorised attorney:

in the presence of:

Witness

The Lender

EXECUTED as a Deed

by **BARCLAYS BANK PLC**

acting by its duly authorised attorney

in the presence of:-

Atchafalaya

Authorised Signatory

[Signature]

Authorised Signatory

Duly authorised attorney

Name of witness:

Address of witness:

Occupation of witness:

Signature of witness

RELEASE

This **Release** made this day of **between (1) Barclays Bank PLC** ('the Bank') and (2) the company named in the attached debenture **witnesses** that the Bank releases from the charges created by the attached debenture all the Assets comprised in it.

Executed by Barclays Bank PLC the day and year first above written.

Signed as a deed by)
.....)
as attorney of)
Barclays Bank PLC)
in the presence of:)
.....)
.....)

EXECUTION

The Chargor

EXECUTED as a DEED

For and on behalf of

**NATIONWIDE CRASH REPAIR SERVICES
LIMITED**

Acting by its duly authorised attorney:

in the presence of:

.....
Authorised Signatory

.....
Authorised Signatory

Witness

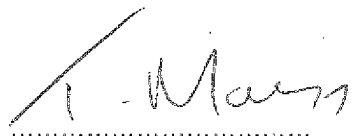
The Lender

EXECUTED as a Deed

by **BARCLAYS BANK PLC**

acting by its duly authorised attorney

in the presence of:-


.....
Duly authorised attorney

Name of witness: ANDREW HALLKING

Address of witness:

Occupation of witness

.....
Signature of witness