

MR01

Particulars of a charge

101237 | 104



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

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

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR01

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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



You **must** enclose a certified copy of the instrument with this form. It will be scanned and placed on the public record.



A03 *A28Y2YNV* #120
22/05/2013
COMPANIES HOUSE

1

Company details

Company number 2 0 7 3 3 0 5
Company name in full ALEXANDER MANN SOLUTIONS LIMITED

For official use
→ **Filing in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date d1 d7 m0 m5 y2 y0 y1 y3

3

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

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

Name HSBC BANK PLC

Name

Name

Name

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

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

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

1. FIXED SECURITY

1.1 Fixed charges

The Charging Company charged and agreed to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest in each case as permitted:

(a) by way of first legal mortgage all other Real Property (if any) at 17 May 2013 vested in, or charged to, the Charging Company;

(b) by way of first fixed charge:

(1) all other Real Property and all interests in Real Property (not charged by clause 4 1(a) of the Group Debenture),

(See continuation page)

5

Fixed charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to Section 7

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

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Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X DLA PIPER UK LLP X

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

MR01**Particulars of a charge****Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Denise Phillips

Company name DLA Piper UK LLP

Address 3 Noble Street

London

Post town

County/Region

Postcode E C 2 V 7 E E

Country

DX DX 33866 Finsbury Square

Telephone 0207 796 6302

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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

**Important information**

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

**How to pay**

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

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

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

For companies registered in Northern Ireland

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

**Further information**

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

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

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Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

(11) all licences to enter upon or use land and the benefit of all other agreements relating to land, and

(111) the proceeds of sale of all Real Property,

(c) by way of first fixed charge all plant and machinery (not charged by clause 4.1(a) or 4.1(b) of the Group Debenture) and the benefit of all contracts (to the extent permitted), licences and warranties relating to the same but excluding any such assets which are not owned by the Charging Company;

(d) by way of first fixed charge

(1) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c) of the Group Debenture); and

(11) the benefit of all contracts (to the extent permitted), licences and warranties relating to the same,

(other than any which are for the time being part of the Charging Company's stock-in-trade or work-in-progress),

(e) by way of first fixed charge

(1) the Charged Securities referred to in part 1 of the schedule hereto (Details of Security Assets), and

(11) all other Charged Securities (not charged by clause 4.1(e)(1) of the Group Debenture),

but excluding any such assets which are not owned by the Charging Company in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Charging Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,

(f) by way of first fixed charge:

(1) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts;

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

(11) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts, and

(111) all accounts of the Charging Company with any bank, financial institution or other person at any time (not charged by clauses 4.1(f)(1) or 4.1(f)(11) of the Group Debenture) and all monies at any time standing to the credit of such accounts other than any amount standing to the credit of an escrow account held in favour of the Vendors (as defined in the Acquisition Agreement) pursuant to clause 3.6.2 of the Acquisition Agreement,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

(g) by way of first fixed charge

(1) the Intellectual Property (if any) specified in part 3 of the schedule hereto (Details of Security Assets), and

(11) all other Intellectual Property (if any) (not charged by clause 4.1(g)(1) of the Group Debenture),

(h) to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (Security assignments) of the Group Debenture, by way of first fixed charge such Assigned Asset,

(1) by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed)

(1) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Charging Company or the use of any of its assets, and

(11) any letter of credit issued in favour of the Charging Company and all bills of exchange and other negotiable instruments held by it, and

(j) by way of first fixed charge all of the goodwill and uncalled capital of the Charging Company,

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

(k) by way of first fixed charge all Non-Vesting Debts and their proceeds as at 17 May 2013 or in the future owing to the Charging Company, and

(l) by way of first fixed charge the HSBCIF Debt and its proceeds.

1 2 Security assignments

The Charging Company assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:

(a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom,

(b) each of the following:

(i) each present and future Key-man Policy;

(ii) all Insurances specified in part 5 of the schedule hereto (Details of Security Assets), and

(iii) all other Insurances (not assigned by clauses 4.2(b)(i) or 4.2(b)(ii) of the Group Debenture),

and all claims under the Insurances and all proceeds of the Insurances, and

(c) immediately following the occurrence of Declared Default all other Purchased Debts (not assigned under clauses 4.2(a) or 4.2(b) of the Group Debenture)

To the extent that any Assigned Asset described in clauses 4.2(a) and 4.2(b) of the Group Debenture is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Charging Company to any proceeds of such Insurances.

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

SCHEDULE

Details of Security Assets

Part 1 - Charged Securities

None

Part 2 - Charged Accounts

Collection Accounts

Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants, SO14 2NZ, Southampton [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London 40-05-15
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London 40-05-15
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London 40-05-15
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants, SO14 2NZ, Southampton 40-42-18
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London 40-05-15
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London 40-05-15
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants, SO14 2NZ, Southampton 40-42-18

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	ABN Amro	Foppingadreef 22, 1102 BS Amsterdam-Zuidoost, P O Box 283 1000 EA Amsterdam (PAC AA6110) The Netherlands [REDACTED]

Part 3 - Intellectual Property

None

Part 4 - Relevant Contracts

None

Part 5 - Insurances

None



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2073305

Charge code: 0207 3305 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th May 2013 and created by ALEXANDER MANN SOLUTIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd May 2013.

A handwritten signature in black ink, appearing to be 'DF'.

Given at Companies House, Cardiff on 23rd May 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



DATED 17 MAY 2013

(1) THE COMPANIES NAMED IN THIS DEED AS ORIGINAL CHARGING COMPANIES

- and -

(2) HSBC BANK PLC
as Security Agent

GROUP DEBENTURE

This Debenture is subject to and has the benefit of an Intercreditor Agreement dated 5 December 2007 as amended and restated on 21 February 2008 and made between, among others (1) the Original Obligors, (2) the Security Agent and (3) the Secured Parties (as each such term is defined in this Deed).



I CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE COMPLETE AND CORRECT COPY
OF THE ORIGINAL INSTRUMENT

DATE 20 MAY 2013

SIGNED DLA PIPER UK LLP
DLA PIPER UK LLP

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THIS DEBENTURE is made on

2013

BETWEEN

- (1) **THE COMPANIES LISTED IN SCHEDULE 1 TO THIS DEED** (the "**Original Charging Companies**"), and
- (2) **HSBC BANK PLC** (as security trustee for the Secured Parties (as defined below)) (in such capacity, the "**Security Agent**")

BACKGROUND

- A On or around the date hereof, the Senior Facilities Agreement (as defined below) is to be amended and restated pursuant to the terms of the Senior Amendment and Restatement Agreement (as defined below) and the Mezzanine Facility Agreement (as defined below) is to be amended and restated pursuant to the terms of the Mezzanine Amendment and Restatement Agreement (as defined below)
- B It is a condition precedent to each of the Senior Amendment and Restatement Agreement and the Mezzanine Amendment and Restatement Agreement that the Original Charging Companies enter into this Deed
- C The Original Charging Companies enter into this Deed in addition to, and without prejudice to, the Existing Debenture (as defined below)

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

- (a) until the Senior Discharge Date, terms defined in, or construed for the purposes of, the Senior Facilities Agreement or the Invoice Discounting Facility Agreements (each as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed),
- (b) after the Senior Discharge Date, terms defined in or construed for the purposes of the Mezzanine Facility Agreement or the Invoice Discounting Facility Agreements (each as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed), and
- (c) at all times the following terms have the following meanings

"**Accession Deed**" means an accession deed substantially in the form set out in schedule 6 (*Form of Accession Deed*),

"**Account Bank**" means

- (a) HSBC Bank plc, and/or
- (b) such other bank with which any Collection Account or Cash Collateral Account is maintained from time to time,

"Act" means the Law of Property Act 1925,

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.2 (*Security assignments*),

"Cash Collateral Accounts" means each

- (a) Mandatory Prepayment Account; and
- (b) each Holding Account,

(each as defined in the Senior Facilities Agreement and/or the Mezzanine Facility Agreement) and including but not limited to the accounts (if any) specified as such in part 2 of schedule 2 (*Details of Security Assets*),

"Charged Accounts" means each

- (a) Collection Account,
- (b) Cash Collateral Account, and
- (c) other account charged by or pursuant to this Deed,

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities,

"Charged Securities" means

- (a) the securities specified in part 1 of schedule 2 (*Details of Security Assets*), and
- (b) (save for the shares in Alexander Mann Employee Benefit Trust Limited) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by a Charging Company or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which such Charging Company has an interest at any time,

"Charging Companies" means

- (a) the Original Charging Companies, and
- (b) any other company which accedes to this Deed pursuant to an Accession Deed,

"Collection Account" has the meaning given to that term in clause 11.7(b)(iii),

"Debenture Security" means the Security created or evidenced by or pursuant to this Deed or any Accession Deed,

"Declared Date" means the date following the happening of a Termination Event that HSBCIF declares that it, or its agent, has collected the maximum possible proceeds of all and any Purchased Debts outstanding on or after the date of the relevant Termination Event having exercised its rights under the Invoice Discounting Facility Agreements and conducted its usual business practices with a view to maximising realisations from such Purchased Debts (insofar as such action remains economic and cost effective) and HSBCIF agrees to notify

that date to the Security Agent and the relevant Charging Companies as soon as reasonably possible on or after the occurrence of the relevant Termination Event;

"Declared Default" means an Event of Default which has occurred and is continuing and in respect of which the Agent has given notice of intention to enforce pursuant to clause 28 19 (*Acceleration*) of the Senior Facilities Agreement or clause 24 19 (*Acceleration*) of the Mezzanine Facility Agreement;

"Default Rate" means the rates of interest determined in accordance with clause 14 3 (*Default Interest*) of the Senior Facilities Agreement and clause 10 4 (*Default Interest*) of the Mezzanine Facility Agreement,

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver;

"Existing Debenture" means the debenture dated 5 December 2007, as amended and acceded to by additional companies on 9 May 2008 granted by the Charging Companies in favour of the Security Agent,

"Event of Default" means each Event of Default as defined in the Senior Facilities Agreement and/or the Mezzanine Facility Agreement;

"Finance Party" means any *"Finance Party"* as defined in the Senior Facilities Agreement and/or the Mezzanine Facility Agreement,

"HSBCIF" means HSBC Invoice Financing (UK) Limited (registered number 759657) of Farncombe Road, Worthing, West Sussex BN11 2BW,

"HSBCIF Debt" means all and any sums due from HSBCIF to a Charging Company pursuant to the terms of the Invoice Discounting Facility Agreements on or after the Declared Date,

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Charging Company, or in which a Charging Company from time to time has an interest (including, without limitation

- (a) all present and future Key-man Policies, and
- (b) the policies of insurance (if any) specified in part 5 of schedule 2 (*Details of Security Assets*)),

"Intellectual Property" means all present and future legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of each Charging Company in, or relating to

- (a) any patents, registered and unregistered trade marks and service marks, registered designs, utility models, trade names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registrable business names, database rights, domain names, and
- (b) the benefit of all applications for, all rights to use, and any other rights of every kind deriving from or through the exploitation of, any of assets mentioned in paragraph (a) of this definition,

(including, without limitation, the intellectual property rights (if any) specified in part 3 of schedule 2 (*Details of Security Assets*));

"Invoice Discounting Facility Agreements" means the agreements for the purchase of debts originally entered into between HSBCIF and each of Alexander Mann Solutions Limited, Amicus Limited, Capital Resources Consulting Group Limited, Capital Resources Consulting Limited and Interim Capital Limited;

"Mezzanine Discharge Date" has the meaning given to that term in the Intercreditor Agreement,

"Mezzanine Amendment and Restatement Agreement" means the amendment and restatement agreement dated on or about the date as this Deed and made between, amongst others, (1) Newincco 780 Limited as Parent, (2) Newincco 781 Limited as Company, (3) the companies listed in part 1 of schedule 1 to it as Original Guarantors, (4) HSBC Bank plc as Arranger, (5) the financial institutions listed in part 2 of schedule 1 to it as Original Lenders, (6) HSBC Bank plc as Agent, (7) HSBC Bank plc as the Security Agent, (8) HSBC Invoice Finance (UK) Limited and (9) HSBC Bank plc as Guarantee Bank,

"Mezzanine Facility Agreement" means the mezzanine facility agreement dated 21 February 2008 as amended on 29 May 2008, 14 October 2010 and 27 February 2012 and amended and restated the same date as this Deed by way of the Mezzanine Amendment and Restatement Agreement and made between, amongst others, (1) Newincco 780 Limited as Parent, (2) Newincco 781 Limited as Company, (3) the companies listed in part 1 of schedule 1 to it as Original Guarantors, (4) HSBC Bank plc as Arranger, (5) the financial institutions listed in part 2 of schedule 1 to it as Original Lenders, (6) HSBC Bank plc as Agent, (7) HSBC Bank plc as the Security Agent, (8) HSBC Invoice Finance (UK) Limited and (9) HSBC Bank plc as Guarantee Bank pursuant to which the Original Lenders agreed to make a mezzanine facility available to the Company,

"Non-Vesting Debts" means any and all Purchased Debts which fail to vest effectively and absolutely in HSBCIF pursuant to the Invoice Discounting Facility Agreements,

"Other Debts" means all present and future debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and
- (b) all proceeds of any of the foregoing,

but excluding Non-Vesting Debts and all and any rights relating thereto,

"Party" means a party to this Deed,

"Planning Acts" means (a) the Town and Country Planning Act 1990, (b) the Planning (Listed Buildings and Conservation Areas) Act 1990, (c) the Planning (Hazardous Substances) Act 1990, (d) the Planning (Consequential Provisions) Act 1990, (e) the Planning and Compensation Act 1991, (f) any regulations made pursuant to any of the foregoing and (g) any other legislation of a similar nature,

"Purchased Debts" means all debts purchased or purported to be purchased by HSBCIF pursuant to the Invoice Discounting Facility Agreements including any Associated Rights (as defined in the Invoice Discounting Facility Agreements pertaining thereto),

"Real Property" means (save for Short Leasehold Property) all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Charging Company, or in which any Charging Company has an interest at any time, together with.

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,
- (b) all easements, rights and agreements in respect thereof;
- (c) the benefit of all covenants given in respect thereof,

"Receiver" means any receiver, receiver and manager or administrative receiver appointed by the Security Agent under this Deed,

"Related Rights" means, in relation to any Charged Security:

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition, and
- (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Relevant Agent" means

- (a) until the Senior Discharge Date, the agent under the Senior Facilities Agreement; and
- (b) thereafter, the agent under the Mezzanine Facility Agreement;

"Relevant Contract" means

- (a) the Acquisition Agreement; and
- (b) each Hedging Agreement,

together with each other agreement supplementing or amending or novating or replacing the same,

"Secured Finance Document" means all documents defined as "Finance Documents" in the Senior Facilities Agreement or all documents defined as "Finance Documents" in the Mezzanine Facility Agreement and the Invoice Discounting Facility Agreements,

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Secured Finance Document (including all monies covenanted to be paid under this Deed),

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement;

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and
- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Secured Finance Documents,

"Senior Amendment and Restatement Agreement" means the amendment and restatement agreement dated on or about the date as this Deed and made between, amongst others, (1) Newincco 780 Limited as Parent, (2) Newincco 781 Limited as Company, (3) the companies listed in part 1 of schedule 1 to it as Original Borrowers, (4) the companies listed in part 1 of schedule 1 to it as Original Guarantors, (5) Barclays Bank PLC and HSBC Bank plc as Arrangers, (6) the financial institutions listed in part 2 of schedule 1 to it as Original Lenders, (7) HSBC Bank plc as Agent (8) HSBC Bank plc as the Security Agent, (9) HSBC Bank plc as Original Issuing Bank and (10) HSBC Invoice Finance (UK) Limited as the Invoice Discounting Facility Provider, pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers,

"Senior Discharge Date" has the meaning given to that term in the Intercreditor Agreement,

"Senior Facilities Agreement" means the term and multicurrency revolving facilities agreement dated 5 December 2007 as amended and restated on 21 February 2008 as amended on 29 May 2008, 14 October 2010, 27 February 2012 and amended and restated the same date as this Deed by way of the Senior Amendment and Restatement Agreement and made between, amongst others, (1) Newincco 780 Limited as Parent, (2) Newincco 781 Limited as Company, (3) the companies listed in part 1 of schedule 1 to it as Original Borrowers, (4) the companies listed in part 1 of schedule 1 to it as Original Guarantors, (5) Barclays Bank PLC and HSBC Bank plc as Arrangers, (6) the financial institutions listed in part 2 of schedule 1 to it as Original Lenders, (7) HSBC Bank plc as Agent (8) HSBC Bank plc as the Security Agent, (9) HSBC Bank plc as Original Issuing Bank and (10) HSBC Invoice Finance (UK) Limited as the Invoice Discounting Facility Provider, pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers,

"Short Leasehold Property" means any leasehold interest that has

- (a) a full open market rent payable in respect thereof; and
- (b) a term of 15 years or less to run on the lease from the date of this Deed (or in the case of any future acquired leasehold interest, from the date of acquisition of such leasehold interest by the relevant Charging Company, and

"Termination Event" shall mean any of the termination events listed in condition 28 of the standard terms and conditions incorporated in the Invoice Discounting Facility Agreements

1.2 Interpretation

- (a) Unless a contrary indication appears in this Deed
 - (i) until the Senior Discharge Date, the provisions of clause 1 2 (*Interpretation*) of the Senior Facilities Agreement (other than clause 1 2(d)) apply to this

Deed as though they were set out in full in this Deed, except that references to "*this Agreement*" will be construed as references to this Deed, and

- (ii) after the Senior Discharge Date, the provisions of clause 1 2 (*Interpretation*) of the Mezzanine Facility Agreement (other than clause 1 2(d)) will apply to this Deed as though they were set out in full in this Deed, except that references to "*this Agreement*" will be construed as references to this Deed
- (b) Unless a contrary indication appears, any reference in this Deed to
 - (i) a "**Charging Company**", the "**Security Agent**" or any other "**Secured Party**" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Secured Finance Documents,
 - (ii) "**this Deed**", the "**Senior Facilities Agreement**", the "**Mezzanine Facility Agreement**", the "**Invoice Discounting Facility Agreements**", any other "**Secured Finance Document**" or any other agreement or instrument is a reference to this Deed, the Senior Facilities Agreement, the Mezzanine Facility Agreement, the Invoice Discounting Facility Agreements (or either of them), that other Secured Finance Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any member of the Group or provides for further advances), and
 - (iii) "**Secured Obligations**" includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any member of the Group
- (c) Each undertaking of a Charging Company (other than a payment obligation) contained in this Deed
 - (i) must be complied with at all times during the Security Period, and
 - (ii) is given by such Charging Company for the benefit of the Security Agent and each other Secured Party.
- (d) The terms of the other Secured Finance Documents, and of any side letters between any of the parties to them in relation to any Secured Finance Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (e) If the Security Agent or the Relevant Agent reasonably considers that an amount paid by any member of the Group to a Secured Party under a Secured Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of such member of the Group, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed
- (f) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand

1.3 Joint and several

The liabilities and obligations of each Charging Company under this Deed are joint and several. Each Charging Company agrees to be bound by this Deed notwithstanding that any other Charging Company which was intended to sign or be bound by this Deed did not so sign or is not bound by this Deed.

1.4 Inconsistency between this Deed the Intercreditor Agreement and the Invoice Discounting Facility Agreements

- (a) If there is any conflict or inconsistency between any provision of this Deed and any provision of the Intercreditor Agreement, the provision of the Intercreditor Agreement shall prevail.
- (b) If there is any conflict or inconsistency between any provision of this Deed and any provision of the Invoice Discounting Facility Agreements, the provision of the Invoice Discounting Facility Agreements shall prevail.

1.5 Trust

All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Agent are made, created and entered into in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms of the Intercreditor Agreement. The perpetuity period for the trusts in this Deed is 80 years.

1.6 Third party rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

2. COVENANT TO PAY**2.1 Covenant to pay**

- (a) Each Charging Company, as principal obligor and not merely as surety, covenants in favour of the Security Agent that it will pay and discharge the Secured Obligations from time to time when they fall due.
- (b) Every payment by a Charging Company of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Secured Finance Document under which such sum is payable to that Secured Party, shall operate in satisfaction to the same extent of the covenant contained in clause 2.1(a).

2.2 Default interest

Any amount which is not paid under this Deed when due and payable shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis:

- (a) at the rate and in the manner agreed in the relevant Secured Finance Document under which such amount is payable, or

- (b) (in the absence of such agreement) at the Default Rate as determined from time to time. In such a case default interest will accrue from day to day on a year of 365 days and will be compounded at such intervals as the Security Agent (acting on the instructions of the Relevant Agent) states are appropriate.

3. GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to this Deed are created or made

- (a) in favour of the Security Agent,
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (subject to the Existing Debenture), and
- (c) as continuing security for payment of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

4. FIXED SECURITY

4.1 Fixed charges

Each Charging Company charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest in each case as permitted

- (a) by way of first legal mortgage all other Real Property (if any) at the date of this Deed vested in, or charged to, such Charging Company,
- (b) by way of first fixed charge
 - (i) all other Real Property and all interests in Real Property (not charged by clause 4 1(a)),
 - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land, and
 - (iii) the proceeds of sale of all Real Property,
- (c) by way of first fixed charge all plant and machinery (not charged by clause 4 1(a) or 4 1(b)) and the benefit of all contracts (to the extent permitted), licences and warranties relating to the same but excluding any such assets which are not owned by the Charging Company,
- (d) by way of first fixed charge
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4 1(c)), and

- (ii) the benefit of all contracts (to the extent permitted), licences and warranties relating to the same,

(other than any which are for the time being part of any Charging Company's stock-in-trade or work-in-progress),

- (e) by way of first fixed charge

- (i) the Charged Securities referred to in part 1 of schedule 2 (*Details of Security Assets*), and
- (ii) all other Charged Securities (not charged by clause 4 1(e)(i)),

but excluding any such assets which are not owned by the Charging Company in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which such Charging Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,

- (f) by way of first fixed charge

- (i) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts,
- (ii) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts, and
- (iii) all accounts of such Charging Company with any bank, financial institution or other person at any time (not charged by clauses 4 1(f)(i) or 4 1(f)(ii)) and all monies at any time standing to the credit of such accounts other than any amount standing to the credit of an escrow account held in favour of the Vendors (as defined in the Acquisition Agreement) pursuant to clause 3 6 2 of the Acquisition Agreement,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

- (g) by way of first fixed charge

- (i) the Intellectual Property (if any) specified in part 3 of schedule 2 (*Details of Security Assets*), and
- (ii) all other Intellectual Property (if any) (not charged by clause 4 1(g)(i)),

- (h) to the extent that any Assigned Asset is not effectively assigned under clause 4 2 (*Security assignments*), by way of first fixed charge such Assigned Asset,

- (i) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed)

- (i) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Charging Company or the use of any of its assets, and

- (ii) any letter of credit issued in favour of such Charging Company and all bills of exchange and other negotiable instruments held by it; and
- (j) by way of first fixed charge all of the goodwill and uncalled capital of such Charging Company,
- (k) by way of first fixed charge all Non-Vesting Debts and their proceeds now or in the future owing to such Charging Company, and
- (l) by way of first fixed charge the HSBCIF Debt and its proceeds.

4.2 Security assignments

Each Charging Company assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:

- (a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom,
- (b) each of the following.
 - (i) each present and future Key-man Policy,
 - (ii) all Insurances specified in part 5 of schedule 2 (*Details of Security Assets*), and
 - (iii) all other Insurances (not assigned by clauses 4 2(b)(i) or 4 2(b)(ii)),
 and all claims under the Insurances and all proceeds of the Insurances, and
- (c) immediately following the occurrence of Declared Default all other Purchased Debts (not assigned under clauses 4 2(a) or 4 2(b))

To the extent that any Assigned Asset described in clauses 4 2(a) and 4 2(b) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of such Charging Company to any proceeds of such Insurances

4.3 Notice of assignment and/or charge - immediate notice

To the extent not previously provided to the Security Agent pursuant to the Existing Debenture, immediately upon execution of this Deed (and promptly, but in any event within 5 Business Days of the obtaining of any Insurance or the execution of any Acquisition Document or Hedging Agreement after the date of this Deed) each Charging Company shall

- (a) in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and shall use its reasonable endeavours (but not so as to incur costs which would in the reasonable opinion of the Security Agent be excessive) to procure that each such party executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 5 (*Form of notice to and acknowledgement by insurers*),
- (b) in respect of
 - (i) the Acquisition Agreement; and

- (ii) each Hedging Agreement (to the extent that such Charging Company is a party to the relevant document),

deliver a duly completed notice of assignment to each other party to that document, and procure that each such party executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 4 (*Form of notice to and acknowledgment by party to Relevant Contract*), and

- (c) in respect of the Charged Accounts:

- (i) (other than (i) the Charged Account held with ABN Amro by Alexander Mann Solutions Limited and (ii) HSBC Philippines held with Alexander Mann BPO Limited) deliver a duly completed notice to the Account Bank and procure that the Account Bank executes and delivers to the Security Agent an acknowledgement;

- (ii) in respect of the Charged Account held with ABN Amro by Alexander Mann Solutions Limited deliver a duly completed notice and use its best endeavours to procure that the Account bank executes and delivers to the Security Agent an acknowledgement, and

- (iii) in respect of the Charged Accounts held with HSBC Philippines by Alexander Mann BPO Limited deliver a duly completed notice,

in each case in the respective forms set out in schedule 3 (*Form of notice to and acknowledgment from Account Bank*),

or, in each case, in such other form as the Security Agent shall agree

4.4 Leasehold interests containing prohibition on charging

Until the relevant consent shall have been obtained, there shall be excluded from the charges created by clause 4.1 (*Fixed charges*) (and the further assurance provisions set out in clause 20 (*Further assurances*)) any leasehold property held by any Charging Company under a lease and any other property where the freehold is not owned where (i) the terms of such lease or other arrangement either preclude absolutely the relevant Charging Company from creating any charge over its leasehold or other interest in such property, or require the consent of any third party prior to the creation of such charge, and (ii) such consent has not been previously obtained

4.5 Assigned Assets

The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed

5. FLOATING CHARGE

Each Charging Company charges and agrees to charge by way of first floating charge all of its present and future.

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4.1 (*Fixed charges*), clause 4.2 (*Security assignments*) or any other provision of this Deed, and

- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland

6. CONVERSION OF FLOATING CHARGE

6.1 Conversion by notice

The Security Agent may, by written notice to a Charging Company, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of such Charging Company specified in the notice if

- (a) an Event of Default has occurred and is continuing, or
- (b) the Security Agent (acting reasonably) considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy

6.2 Small companies

The floating charge created under this Deed by any Charging Company shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Charging Company

6.3 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge

- (a) in relation to any Security Asset which is subject to a floating charge if
 - (i) such Charging Company creates (or attempts or purports to create) any Security (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Agent, or
 - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset, and
- (b) over all Security Assets of a Charging Company which are subject to a floating charge if an administrator is appointed in respect of such Charging Company or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986)

6.4 Partial conversion

The giving of a notice by the Security Agent pursuant to clause 6.1 (*Conversion by notice*) in relation to any class of assets of any Charging Company shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the other Secured Parties

7. CONTINUING SECURITY**7.1 Continuing security**

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against each or any Charging Company without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them

8. LIABILITY OF CHARGING COMPANIES RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Charging Company remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

9. ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of any Charging Company with the Security Agent and/or any other Secured Party (or any of them) or in which any Charging Company has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party

10. REPRESENTATIONS**10.1 General**

Each Charging Company makes the representations and warranties set out in this clause 10 to the Security Agent and to each other Secured Party

10.2 Ownership of Security Assets

Each Charging Company is the sole legal and beneficial owner of all of the Security Assets identified against its name in schedule 2 (*Details of Security Assets*) and of any Non-Vesting Debts, except in respect of those Charged Securities (if any) which are stated to be held by a nominee for a Charging Company, in which case such Charging Company is the beneficial owner only of such Charged Securities.

10.3 Charged Securities

The Charged Securities listed in part 1 of schedule 2 (*Details of Security Assets*) constitute the entire share capital owned by each Charging Company in the relevant company and constitute the entire share capital of each such company

10.4 Time when representations made

- (a) All the representations and warranties in this clause 10 are made by each Original Charging Company on the date of this Deed and (except for those in clause 10.3 (*Charged Securities*)) are also deemed to be made by each Charging Company
 - (i) on the date of each Utilisation Request and each Utilisation Date under the Senior Facilities Agreement and the Mezzanine Facility Agreement,
 - (ii) on the first day of each Interest Period under the Senior Facilities Agreement and the Mezzanine Facility Agreement; and
 - (iii) (in the case of a company that accedes to the terms of this Deed pursuant to an Accession Deed) on the day on which it becomes a Charging Company
- (b) Each representation or warranty deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made

11. UNDERTAKINGS BY THE CHARGING COMPANIES**11.1 Negative pledge and Disposals**

Unless permitted to do so under the Senior Facilities Agreement and the Mezzanine Facility Agreement, no Charging Company shall do or agree to do any of the following without the prior written consent of the Security Agent

- (a) create or permit to subsist any Security or Quasi-Security on any Security Asset except a Permitted Security, or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset (except for a Permitted Disposal or a Permitted Transaction)

11.2 Security Assets generally

Each Charging Company shall (to the extent such obligations are not inconsistent with the terms of the Senior Facilities Agreement and the Mezzanine Facility Agreement)

- (a) notify the Security Agent within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to the Security Assets by any competent authority, and (if required by the Security Agent)
 - (i) provide it with a copy of the same, and
 - (ii) either (A) comply with such notice, order, application, requirement or proposal or (B) make such objections to the same as the Security Agent may require or approve,

- (b) duly and punctually pay all rates, rents and other outgoings owed by it in respect of the Security Assets,
- (c) comply with
 - (i) all obligations in relation to the Security Assets under any present or future regulation or requirement of any competent authority or any Authorisation; and
 - (ii) all covenants and obligations affecting any Security Asset (or its manner of use),

where failure to do so has or is reasonably likely to have a Material Adverse Effect,

- (d) not, except with the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligation affecting any material part of any of the Security Assets (except as expressly permitted under the Senior Facilities Agreement (before the Senior Discharge Date) and thereafter under the Mezzanine Facility Agreement,
- (e) provide the Security Agent with all information which it may reasonably request in relation to the Security Assets, and
- (f) not do, cause or permit to be done anything which may to a material extent depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect)

11.3 Deposit of documents and notices

Each Charging Company shall

- (a) unless the Security Agent otherwise confirms in writing (and without prejudice to clause 11 12(a)), deposit with the Security Agent
 - (i) all deeds and documents of title relating to the Security Assets, and
 - (ii) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of a Charging Company,(each of which the Security Agent may hold throughout the Security Period), and
- (b) immediately on request by the Security Agent, affix to any plant, machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other asset for the time being owned by it (in a prominent position) a durable notice of this Deed (in any form required by the Security Agent (acting reasonably))

11.4 Real Property undertakings - acquisitions and notices to HM Land Registry

- (a) Each Charging Company shall notify the Security Agent immediately before contracting to purchase any estate or interest in any freehold or leasehold property
- (b) Each Charging Company shall, in respect of any freehold or leasehold Real Property which is acquired by it after the date of this Deed, the title which is registered at HM Land Registry or the title to which is required to be so registered
 - (i) give HM Land Registry written notice of this Deed, and

- (ii) procure that notice of this Deed is clearly noted in the Register to each such title

11.5 Real Property undertakings - maintenance

- (a) Each Charging Company shall maintain all buildings and erections forming part of the Security Assets in a reasonable state of repair and if such asset is leased, only if the Charging Company is obliged by such lease to carry out such repair or maintenance
- (b) No Charging Company shall, except with the prior written consent of the Security Agent (such consent not to be unreasonably withheld) (or as expressly permitted under the Senior Facilities Agreement (before the Senior Discharge Date) and thereafter under the Mezzanine Facility Agreement)
 - (i) confer on any person any lease or tenancy of any of the Real Property or accept a surrender of any lease or tenancy (whether independently or under any statutory power),
 - (ii) confer on any person any right or licence to occupy any land or buildings forming part of the Real Property, or
 - (iii) grant any licence to assign or sub-let any part of the Real Property
- (c) No Charging Company shall carry out any development within the meaning of the Planning Acts in or upon any part of the Real Property without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of development involving a substantial change in the structure of, or a change of use of, any part of the Real Property, without first obtaining the written consent of the Security Agent (such consent not to be unreasonably withheld)
- (d) No Charging Company shall do, or knowingly permit to be done, anything as a result of which any lease may be liable to forfeiture or otherwise be determined
- (e) Each Charging Company shall permit the Security Agent and any person nominated by it at all reasonable times with reasonable notice to enter any part of the Real Property and view the state of it

11.6 Insurance and Key-man Policies

- (a) Each Charging Company shall at all times comply with its obligations as to insurance contained in the Senior Facilities Agreement (and in particular, clause 27 24 of the Senior Facilities Agreement and (after the Senior Discharge Date) clause 23 24 of the Mezzanine Facility Agreement)
- (b) If at any time any Charging Company defaults in
 - (i) effecting or keeping up the insurances (A) required under the Senior Facilities Agreement or (after the Senior Discharge Date) the Mezzanine Facility Agreement or (B) referred to in this clause, or
 - (ii) producing any insurance policy or receipt to the Security Agent on demand,
 the Security Agent may (without prejudice to its rights under clause 12 (*Power to remedy*)) take out or renew such policies of insurance in any sum which the Security

Agent may reasonably think expedient. All monies which are expended by the Security Agent in doing so shall be deemed to be properly paid by the Security Agent and shall be reimbursed by such Charging Company on demand.

- (c) Each Charging Company shall, subject to the rights of the Security Agent under clause 11.6(d), diligently pursue its rights under the Insurances.
- (d) In relation to the proceeds of Insurances.
 - (i) the Security Agent shall be loss payee under and have the sole right to settle or sue for any such claim (but, except in relation to Key-man Policies, before a Default shall do so as agent for the relevant Charging Company) and to give any discharge for insurance monies, and
 - (ii) all claims and monies received or receivable under any Insurances shall (subject to the rights or claims of any lessor or landlord of any part of the Security Assets) be applied,
 - (A) in relation to Insurances other than Key-man Policies, in accordance with the Senior Facilities Agreement or (after the Senior Discharge Date) the Mezzanine Facility Agreement (if no requirement as to application is so imposed) in repairing, replacing, restoring or rebuilding the property damaged or destroyed, or
 - (B) in relation to Key-man Policies in accordance with the Senior Facilities Agreement (before the Senior Discharge Date) and thereafter under the Mezzanine Facility Agreement,

or, in each case after the occurrence of an Event of Default which is continuing, in permanent reduction of the Secured Obligations in accordance with the Intercreditor Agreement.

11.7 Dealings with and realisation of Non-Vesting Debts, Other Debts, the HSBCIF Debt and Collection Accounts

- (a) Each Charging Company shall deal with the Non-Vesting Debts, the proceeds thereof and any rights relating thereto, as if they had been effectively assigned to HSBCIF under the Invoice Discounting Facility Agreements and in particular will not bank or deal with any proceeds thereof other than strictly in accordance with the relevant provisions of the Invoice Discounting Facility Agreements and all provisions of the Invoice Discounting Facility Agreements relating to Purchased Debts shall apply to all Non-Vesting Debts hereby charged.
- (b) Each Charging Company shall
 - (i) without prejudice to clause 11.1 (*Negative pledge and Disposals*) (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Agent, sell, assign, charge, factor or discount or in any other manner deal with any Purchased Debt or Other Debt other than in accordance with the Invoice Discounting Facility Agreements,
 - (ii) collect all Other Debts promptly in the ordinary course of trading as agent for the Security Agent, and

- (iii) (except where monies are required to be paid into a Mandatory Prepayment Account or Holding Account in accordance with the terms of any other Secured Finance Document) immediately upon receipt pay all monies which it receives in respect of all Other Debts into
 - (A) such specially designated account(s) with the Security Agent as the Security Agent may from time to time direct; or
 - (B) such other account(s) with such other bank as the Security Agent may from time to time direct, or
 - (C) the accounts (if any) specified against its name in part 2 of schedule 2 (*Details of Security Assets*) and in any Accession Deed as a Collection Account,

(each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a "**Collection Account**"), and
- (iv) pending such payment, hold all monies so received upon trust for the Security Agent
- (c) Each Charging Company shall deal with the Other Debts (both collected and uncollected) and the Collection Accounts in accordance with any directions given in writing from time to time by the Security Agent and, in default of and subject to such directions, in accordance with this Deed
- (d) Each Charging Company irrevocably authorises the Security Agent to instruct HSBCIF
 - (i) to deal with the HSBCIF Debt as the Security Agent sees fit,
 - (ii) to transfer the proceeds of the HSBCIF Debt to any bank account ("**Bank Account**") the details of which the Security Agent notifies to HSBCIF from time to time, and
 - (iii) to retain the proceeds of the HSBCIF Debt in the Bank Account until the Secured Obligations have been discharged in full

11.8 Operation of Collection Accounts

- (a) Upon a Declared Default, no Charging Company shall withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Collection Account without the prior written consent of the Security Agent and the Security Agent shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer
- (b) If the right of a Charging Company to withdraw the proceeds of any Other Debts standing to the credit of a Collection Account results in the charge over that Collection Account being characterised as a floating charge, that will not affect the nature of any other fixed security created by any Charging Company under this Deed on all its outstanding Other Debts

11.9 Operation of Cash Collateral Accounts

No Charging Company shall withdraw or attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Cash Collateral Account unless expressly permitted to do so under the Senior Facilities Agreement (before the Senior Discharge Date) and thereafter under the Mezzanine Facility Agreement, the Intercreditor Agreement or with the prior written consent of the Security Agent and the Security Agent shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer

11.10 Account Bank and notices

- (a) The initial Account Bank is HSBC Bank plc unless the Security Agent specifies otherwise
- (b) Where any Charged Account of any Charging Company is not maintained with HSBC Bank plc, the relevant Charging Company shall deliver to the relevant Account Bank a duly completed notice and use reasonable endeavours to procure that such Account Bank executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 3 (*Form of notice to and acknowledgement from Account Bank*)

11.11 Change of Account Bank

- (a) The Account Bank may only be changed to another bank or financial institution with the consent of the Security Agent
- (b) A change only becomes effective when the proposed new Account Bank agrees with the Security Agent and the relevant Charging Companies (in a manner satisfactory to the Security Agent) to fulfil the role of the Account Bank under this Deed
- (c) If there is a change of Account Bank, the net amount (if any) standing to the credit of the relevant Charged Accounts maintained with the old Account Bank will be transferred to the corresponding Charged Accounts maintained with the new Account Bank immediately upon the appointment taking effect. By this Deed each Charging Company irrevocably gives all authorisations and instructions necessary for any such transfer to be made
- (d) Each Charging Company shall take any action which the Security Agent requires to facilitate a change of Account Bank and any transfer of credit balances (including the execution of bank mandate forms) and irrevocably appoints the Security Agent as its attorney to take any such action if that Charging Company should fail to do so.

11.12 Charged Investments - protection of security

- (a) Each Charging Company shall, immediately upon execution of this Deed or (if later) as soon as is practicable after its acquisition of any Charged Securities, by way of security for the Secured Obligations:
 - (i) deposit with the Security Agent (or as the Security Agent may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights, and

- (ii) execute and deliver to the Security Agent
 - (A) pre-stamped instruments of transfer in respect of the Charged Securities (executed in blank and left undated), and/or
 - (B) such other documents as the Security Agent shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser)
- (b) Each Charging Company shall
 - (i) promptly give notice to any custodian of any agreement with such Charging Company in respect of any Charged Investment in a form the Security Agent may require, and
 - (ii) use its reasonable endeavours to ensure that the custodian acknowledges that notice in a form the Security Agent may require
- (c) Each Charging Company shall promptly pay all calls or other payments which may become due in respect of its Charged Investments
- (d) No Charging Company shall nominate another person to enjoy or exercise all or any specified rights of the Charging Company in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise

11.13 Rights of the Parties in respect of Charged Investments

- (a) Until a Declared Default occurs, each Charging Company shall be entitled to
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities, and
 - (ii) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which
 - (A) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Related Rights unless permitted by the Secured Finance Documents, or
 - (B) is prejudicial to the interests of the Security Agent and/or the other Secured Parties
- (b) At any time following the occurrence of a Declared Default, the Security Agent may complete the instrument(s) of transfer for all or any Charged Securities on behalf of any Charging Company in favour of itself or such other person as it may select
- (c) At any time when any Charged Security is registered in the name of the Security Agent or its nominee, the Security Agent shall be under no duty to
 - (i) ensure that any dividends, distributions or other monies payable in respect of such Charged Security are duly and promptly paid or received by it or its nominee,
 - (ii) verify that the correct amounts are paid or received; or

- (iii) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Security

12. POWER TO REMEDY

12.1 Power to remedy

If at any time a Charging Company does not comply with any of its obligations under this Deed, the Security Agent (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The relevant Charging Company irrevocably authorises the Security Agent and its employees and agents by way of security to do all such things (including entering the property of such Charging Company) which are necessary or desirable to rectify that default.

12.2 Mortgagee in possession

The exercise of the powers of the Security Agent under this clause 12 shall not render it, or any other Secured Party, liable as a mortgagee in possession.

12.3 Monies expended

The relevant Charging Company shall pay to the Security Agent on demand any monies which are expended by the Security Agent in exercising its powers under this clause 12, together with interest at the Default Rate determined under the Mezzanine Facility Agreement from the date on which those monies were expended by the Security Agent (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

13. WHEN SECURITY BECOMES ENFORCEABLE

13.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of an Declared Default.

13.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon the occurrence of a Declared Default.

13.3 Enforcement

After this Debenture Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit.

14. ENFORCEMENT OF SECURITY

14.1 General

Subject to clause 13.1 (*When enforceable*) above, for the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

14.2 Powers of leasing

The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with section 99 or 100 of the Act.

14.3 Powers of Security Agent

- (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Charging Company by written notice at any time), the Security Agent may without further notice (unless required by law)
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets, and/or
 - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Charging Company, and/or
 - (iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
 - (iv) exercise (in the name of any Charging Company and without any further consent or authority of such Charging Company) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them
- (b) The Security Agent is not entitled to appoint a Receiver in respect of any Security Assets of any Charging Company which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Charging Company

14.4 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, the Security Agent may

- (a) redeem any prior Security against any Security Asset, and/or
- (b) procure the transfer of that Security to itself, and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Charging Company

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Charging Company to the Security Agent on demand

14.5 Privileges

- (a) Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such

receivers have been duly appointed under the Act, except that section 103 of the Act does not apply

- (b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Charging Companies under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)) each Receiver and the Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations
- (c) For the purpose of clause 15 5(b) the value of the financial collateral appropriated shall be such amount as the Receiver or Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it

14.6 No liability

- (a) Neither the Security Agent, any other Secured Party nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of clause 14 6(a), neither the Security Agent, any other Secured Party nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable

14.7 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or any Receiver or Delegate will be concerned to enquire

- (a) whether the Secured Obligations have become payable, or
- (b) whether any power which the Security Agent or the Receiver is purporting to exercise has become exercisable, or
- (c) whether any money remains due under any Secured Finance Document; or
- (d) how any money paid to the Security Agent or to the Receiver is to be applied

15. RECEIVER

15.1 Removal and replacement

The Security Agent may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated

15.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document)

15.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent (or, failing such agreement, to be fixed by the Security Agent)

15.4 Payment by Receiver

Only monies actually paid by a Receiver to the Security Agent in relation to the Secured Obligations shall be capable of being applied by the Security Agent in discharge of the Secured Obligations

15.5 Agent of Charging Companies

Any Receiver shall be the agent of the Charging Company in respect of which it is appointed. Such Charging Company shall (subject to the Companies Act 1985 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall incur any liability (either to such Charging Company or to any other person) by reason of the appointment of a Receiver or for any other reason.

16. POWERS OF RECEIVER**16.1 General powers**

Any Receiver shall have

- (a) all the powers which are conferred on the Security Agent by clause 14.3 (*Powers of Security Agent*),
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act,
- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986, and
- (d) all powers which are conferred by any other law conferring power on receivers

16.2 Additional powers

In addition to the powers referred to in clause 16.1 (*General powers*), a Receiver shall have the following powers

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed,
- (b) to manage the Security Assets and the business of any Charging Company as he thinks fit,

- (c) to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise,
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation,
 - (i) fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Charging Company,
 - (ii) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party), and
 - (iii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit,
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Charging Company was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land),
- (f) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Charging Company and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Charging Company,
- (g) to take any such proceedings (in the name of any of the relevant Charging Companies or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment),
- (h) to enter into or make any such agreement, arrangement or compromise as he shall think fit,
- (i) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Security Agent shall direct),
- (j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm),
- (k) to form one or more Subsidiaries of any Charging Company and to transfer to any such Subsidiary all or any part of the Security Assets,
- (l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease, and

- (m) to
 - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset,
 - (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets, and
 - (iii) use the name of any Charging Company for any of the above purposes

17. APPLICATION OF PROCEEDS AND INTERCREDITOR AGREEMENT

17.1 Application

All monies received by the Security Agent or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security and subject to the Intercreditor Agreement) be applied in the following order

- (a) *first*, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made, by the Security Agent, any other Secured Party or any Receiver or Delegate and of all remuneration due to the Receiver in connection with this Deed or the Security Assets,
- (b) *secondly*, in or towards satisfaction of the remaining Secured Obligations in accordance with clause 17.3 (*Appropriation, Intercreditor Agreement and suspense account*), and
- (c) *thirdly*, in payment of any surplus to any Charging Company or other person entitled to it

17.2 Contingencies

If the Debenture Security is enforced at a time when no amounts are due under the Secured Finance Documents (but at a time when amounts may become so due), the Security Agent or a Receiver may pay the proceeds of any recoveries effected by it into an interest bearing blocked suspense account

17.3 Appropriation, Intercreditor Agreement and suspense account

- (a) Subject to the Intercreditor Agreement and clause 17.1 (*Application*), the Security Agent shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine
- (b) Any such appropriation shall override any appropriation by any Charging Company
- (c) All monies received, recovered or realised by the Security Agent under or in connection with this Deed may at the discretion of the Security Agent be credited to a separate interest-bearing suspense account for so long as the Security Agent determines (with interest accruing thereon at such rate (if any) as the Security Agent usually grants for accounts of that size and nature without the Security Agent having any obligation to apply such monies and interest or any part of it in or towards the

discharge of any of the Secured Obligations unless such monies would clear all Secured Obligations in full

18. SET-OFF

18.1 Set-off rights

- (a) The Security Agent and each other Secured Party may (but shall not be obliged to) set off any obligation which is due and payable by any Charging Company and unpaid (whether under the Secured Finance Documents or which has been assigned to the Security Agent or such other Secured Party by any other Charging Company) against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Charging Company, regardless of the place of payment, booking branch or currency of either obligation
- (b) At any time after the Debenture Security has become enforceable (and in addition to its rights under clause 18.1(a)), the Security Agent and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by a Charging Company under any Secured Finance Document against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Charging Company, regardless of the place of payment, booking branch or currency of either obligation
- (c) If the obligations are in different currencies, the Security Agent or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off
- (d) If either obligation is unliquidated or unascertained, the Security Agent or such other Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation

18.2 Time deposits

Without prejudice to clause 18.1 (*Set-off rights*), if any time deposit matures on any account which any Charging Company has with the Security Agent or any other Secured Party at a time within the Security Period when

- (a) this Debenture Security has become enforceable, and
- (b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Agent or such other Secured Party in its absolute discretion considers appropriate unless the Security Agent or such other Secured Party otherwise agrees in writing

19. DELEGATION

Each of the Security Agent and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Charging Company for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate

20. FURTHER ASSURANCES

20.1 Further action

Each Charging Company shall (and the Parent shall procure that each Charging Company shall) at its own expense, immediately do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for

- (a) creating, perfecting or protecting the Security intended to be created by this Deed or any other Transaction Security Document,
- (b) facilitating the realisation of any Security Asset,
- (c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Secured Finance Documents or by law, or
- (d) creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets of that Charging Company located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to this Deed or any other Transaction Security Document

This includes

- (i) the re-execution of this Deed or such Transaction Security Document;
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee, and
- (iii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may think expedient

20.2 Secured Finance Documents

Each Charging Company shall (and the Parent shall procure that each member of the Group shall) take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to the Secured Finance Documents

20.3 Specific security

Without prejudice to the generality of clause 20.1 (*Further action*), each Charging Company will immediately upon request by the Security Agent execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to clause 6 (*Conversion of floating charge*))

21. POWER OF ATTORNEY

Each Charging Company, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any Delegate to be its attorney to take any action which such Charging Company is obliged to take under this Deed, including under clause 20 (*Further assurances*), which such Charging Company has been requested in writing by the Security Agent but has failed to take. Each Charging Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause

22. CURRENCY CONVERSION

All monies received or held by the Security Agent or any Receiver under this Deed may be converted from their existing currency into such other currency as the Security Agent or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Agent's Spot Rate of Exchange. Each Charging Company shall indemnify the Security Agent against all costs, charges and expenses incurred in relation to such conversion. Neither the Security Agent nor any Receiver shall have any liability to any Charging Company in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

23. CHANGES TO THE PARTIES**23.1 Charging Companies**

No Charging Company may assign any of its rights or obligations under this Deed.

23.2 Security Agent

The Security Agent may assign or transfer all or any part of its rights under this Deed pursuant to the resignation or removal of the Security Agent in accordance with the Intercreditor Agreement. Each Charging Company shall, immediately upon being requested to do so by the Security Agent, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

23.3 Accession Deed

Each Charging Company

- (a) consents to new Subsidiaries of the Parent becoming Charging Companies as contemplated by the Secured Finance Documents, and
- (b) irrevocably authorises the Parent to agree to, and execute as a deed, any duly completed Accession Deed as agent and attorney for and on behalf of such Charging Company.

24. MISCELLANEOUS**24.1 New accounts**

- (a) If the Security Agent or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than a Permitted Security) affecting any Security Asset and/or the proceeds of sale of any Security Asset or the Guarantee ceases to continue in force, it may open a new account or accounts for any Charging Company. If it does not open a new account, it

shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.

- (b) As from that time all payments made to the Security Agent or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations

24.2 Tacking

- (a) Each Finance Party shall perform its obligations under the Senior Facilities Agreement and the Mezzanine Facility Agreement (including any obligation to make available further advances)
- (b) This Deed secures advances already made and further advances to be made

24.3 Memorandum and articles

Each Charging Company certifies that the Debenture Security does not contravene any of the provisions of the memorandum or articles of association of that Charging Company

24.4 Land Registry

- (a) Each Charging Company shall apply to the Chief Land Registrar (and consents to such an application being made by or on behalf of the Security Agent for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted

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

- (b) Each Charging Company
 - (i) authorises the Security Agent to make any application which the Security Agent deems appropriate for the designation of this Deed, the Senior Facilities Agreement, the Mezzanine Facility Agreement or any other Secured Finance Document as an exempt information document under rule 136 of the Land Registration Rules 2003;
 - (ii) shall use its best endeavours to assist with any such application made by or on behalf of the Security Agent, and
 - (iii) shall notify the Security Agent in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Senior Facilities Agreement, the Mezzanine Facility Agreement or any other Secured Finance Document following its designation as an exempt information document
- (c) No Charging Company shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document

- (d) Each Charging Company shall promptly make all applications to and filings with the Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security

24.5 Protective clauses

- (a) Each Charging Company is deemed to be a principal debtor in relation to this Deed. The obligations of each Charging Company under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of a Charging Company (whether or not known to it or to any Secured Party)
- (b) Clause 23 of the Senior Facilities Agreement (*Guarantee and indemnity*) and clause 19 of the Mezzanine Facility Agreement (*Guarantee and indemnity*) apply in relation to this Deed as if references to the obligations referred to in such clauses respectively were references to the obligations of each Charging Company under this Deed

25. NOTICES

25.1 Senior Facilities Agreement

From the Senior Discharge Date and subject to clause 25.3 (*Notices through Parent*)

- (a) clause 37 of the Senior Facilities Agreement (*Notices*) (other than clauses 37.3(c), 37.6 (*Electronic communication*) and 37.7 (*Use of websites*)) is incorporated into this Deed as if fully set out in this Deed, and
- (b) the address and fax numbers of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Senior Facilities Agreement or this Deed

25.2 Mezzanine Facility Agreement

Until the Senior Discharge Date and subject to clause 25.3 (*Notices through Parent*)

- (a) clause 33 of the Mezzanine Facility Agreement (*Notices*) (other than clauses 33.3(c), 33.6 (*Electronic communication*) and 33.7 (*Use of websites*)) is incorporated into this Deed as if fully set out in this Deed, and
- (b) the address and fax numbers of each party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Mezzanine Facility Agreement or this Deed

25.3 Notices through Parent

- (a) All communications and documents from the Charging Companies shall be sent through the Parent and all communications and documents to the Charging Companies may be sent through the Parent

- (b) Any communication or document made or delivered to the Parent in accordance with this clause 25 will be deemed to have been made or delivered to each of the Charging Companies

26. CALCULATIONS AND CERTIFICATES

Any certificate of or determination by a Finance Party, the Security Agent or a Relevant Agent specifying the amount of any Secured Obligation due from the Charging Companies (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Charging Companies of the matters to which it relates

27. PARTIAL INVALIDITY

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired

28. REMEDIES AND WAIVERS

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

29. AMENDMENTS AND WAIVERS

Any provision of this Deed may be amended only if the Security Agent and the Charging Companies or the Parent on their behalf so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Security Agent so agrees in writing. A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given

30. COUNTERPARTS

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

31. RELEASE

31.1 Release

Upon the expiry of the Security Period (but not otherwise) the Security Agent shall, at the request and cost of the Charging Companies, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security

31.2 Reinstatement

Where any discharge (whether in respect of the obligations of any Charging Company or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Charging Companies under this Deed shall continue as if the discharge or arrangement had

not occurred. The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

32. GOVERNING LAW

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

IN WITNESS of which this Deed has been duly executed by each Original Charging Company as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Deed.

SCHEDULE 1**The Original Charging Companies**

Company name	Registered number	Registered office
Newincco 780 Limited	6420558	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW
Newincco 781 Limited	6420524	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW
Alexander Mann Group Limited	3560679	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW
Alexander Mann Solutions Limited	2073305	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW
Amicus Limited	3930954	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW
Capital Resource Consulting Group Limited	5169192	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW
Alexander Mann Associates Limited	01884422	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW
Alexander Mann BPO Limited	06292822	3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW

SCHEDULE 2

Details of Security Assets

Part 1 - Charged Securities

Charging Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Newincco 780 Limited	Newincco 781 Limited	Ordinary £1 00	1	£1 00
Newincco 781 Limited	Alexander Mann Group Limited	Deferred Ordinary 0 5p	2,571,425,000	£12,857,125
		A Ordinary 0 5p	170,000,000	£850,000
		B Ordinary 0 5p	10,000,000	£50,000
		C Ordinary 0 5p	9,999,224	£49,996 12
		Preference 0 5p	1	£0 005
Alexander Mann Group Limited	Alexander Mann Solutions Limited	Ordinary 1	90,000	£90,000
		A Ordinary £0 01	100	£1 00
Alexander Mann Group Limited	Alexander Mann Associates Limited	Ordinary A £0 01	51	£0 51
		Ordinary £1 00	51,000	£51,000
Capital Resource Consulting Group Limited	Capital Resource Consulting Limited	Ordinary £1 00	25,000	£25,000
Alexander Mann Associates Limited	Alexander Mann BPO Limited	Ordinary £1 00	2	£2
Alexander Mann Associates Limited	Amicus Limited	Ordinary £0 25	300,000	£75,000

Part 2 - Charged Accounts

Cash Collateral Accounts				
Account Holder	Account Number	Type - Holding or Mandatory Prepayment	Account Bank	Account bank branch address and sort code
Newincco 780 Limited	██████████	Holding	HSBC Bank plc	9 The Boulevard, Crawley, West Sussex, RH10 1UT ██████████
Newincco	██████████	Mandatory	HSBC	9 The Boulevard, Crawley,

Cash Collateral Accounts				
Account Holder	Account Number	Type - Holding or Mandatory Prepayment	Account Bank	Account bank branch address and sort code
780 Limited		Prepayment	Bank plc	West Sussex, RH10 1UT [REDACTED]

Collection Accounts				
Account Holder	Account Number	Account Bank	Account bank branch address and sort code	
Alexander Mann Group Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]	
Alexander Mann Associates Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]	
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]	
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]	
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]	
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]	
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]	
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]	

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Amicus Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Amicus Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]
Capital Resource Consulting Group Limited	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants., SO14 2NZ, Southampton [REDACTED]
Capital Resource Consulting Group Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Capital Resource Consulting Group Limited	[REDACTED]	HSBC Bank plc	International Branch, 60 Fenchurch Street, EC3M 4BA, London [REDACTED]
Newincco Limited 780	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]
Newincco Limited 781	[REDACTED]	HSBC Bank plc	Southampton High Street, 165 High St, Hants , SO14 2NZ, Southampton [REDACTED]
Alexander Mann Solutions Limited	[REDACTED]	ABN Amro	Foppingadreef 22, 1102 BS Amsterdam-Zuidoost, P O Box 283 1000 EA Amsterdam (PAC AA6110) The Netherlands [REDACTED]
Alexander Mann BPO Limited	[REDACTED]	HSBC Bank plc - Philippines	HSBC Philippines Commercial Banking, 6/F HSBC Centre, 3058 Fifth Avenue West, Bonifacio Global City, Taguig, Philippines [REDACTED]
Alexander Mann BPO Limited	[REDACTED]	HSBC Bank plc - Philippines	HSBC Philippines Commercial Banking, 6/F HSBC Centre, 3058 Fifth Avenue West, Bonifacio Global City, Taguig, Philippines

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code

Part 3 - Intellectual Property

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/appar ent status	Classes	Mark text
Alexander Mann Associates Limited	EU004049979	Europe	35 and 41	ALEXANDER MANN
Alexander Mann Associates Limited	UK0000258769 4	United Kingdom	35 and 41	SOURCECLOUD
Alexander Mann Associates Limited	EU003583812	Europe	35 and 41	SOURCECLOUD

Part 3B - Patents		
Proprietor/ADP number	Patent number	Description
None.		

Part 4 - Relevant Contracts

Charging Company	Parties	Details of Relevant Contract
Newincco 780 Limited	Newincco 780 Limited and the Investor Vendors and Management Vendors (each as defined therein)	Agreement for the sale and purchase of the entire share capital of Alexander Mann Group Limited
Newincco 780 Limited	Newincco 780 Limited and any Hedge Counterparty	Hedging Agreement for the purposes of hedging interest rate liabilities and/or exchange rate or other risks in accordance with the Hedging Strategy Letter

Part 5 - Insurances

Charging Company	Insurer	Policy number
Alexander Mann Group Limited	Chubb Insurance Company of Europe SE	35871787 (Commercial Master Package)

Charging Company	Insurer	Policy number
Alexander Mann Group Limited	Chubb Insurance Company of Europe SE	82125229F

SCHEDULE 3

Form of notice to and acknowledgement from Account Bank

To HSBC Bank plc

Dated [] 200[]

Dear Sirs

Re:	Account Holder [insert name of each Charging Company] (the "Charging Companies")
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- 1 We give notice that, by a debenture dated [◆DATE] 2007 as amended by a deed of amendment dated [◆DATE] (the "**Debenture**"), we have charged to [□NAME OF SECURITY AGENT] (the "**Security Agent**") as Security Agent for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to

- (a) [□*In respect of Cash Collateral Accounts* - the Cash Collateral Accounts (as defined in the schedule to this letter), all monies standing to the credit of the Cash Collateral Accounts and all additions to or renewals or replacements thereof (in whatever currency), and]
- (b) [□*In respect of Collection Accounts* - the Collection Accounts (as defined in the schedule to this letter), all monies from time to time standing to the credit of the Collection Accounts and all additions to or renewals or replacements thereof (in whatever currency), and]
- (c) all other accounts from time to time maintained with you by each Charging Company and all monies at any time standing to the credit of such accounts,

(together the "**Charged Accounts**") and to all interest from time to time accrued or accruing on the Charged Accounts, any investment made out of any such monies or account and all rights to repayment of any of the foregoing by you

Select the appropriate accounts depending on the nature of the accounts in relation to which the notice is being given.

- 2 We advise you that, under the terms of the Debenture, we are not entitled to withdraw any monies from.
- (a) [□*In respect of Cash Collateral Accounts* - the Cash Collateral Accounts without first having obtained the prior written consent of the Security Agent],
 - (b) [□*In respect of Collection Accounts* - the Collection Accounts without first having obtained the prior written consent of the Security Agent except to the extent that such consent is given in this notice],
 - (c) any other Charged Accounts without first having obtained the prior written consent of the Security Agent

- 3 ☐ ***In respect of Collection Accounts where access is permitted*** - The Security Agent, by its countersignature of this notice, agrees that:

- (a) each Charging Company may continue to withdraw monies from its Collection Accounts; and
- (b) ☐ subject to the Intercreditor Agreement between us, you may debit to any Collection Account amounts due to you from the relevant Charging Company],

until you receive notice from the Security Agent that it or you may no longer do so. The Security Agent may by notice to you at any time amend or withdraw this consent.]

4. ☐ ***In respect of accounts which are current accounts held with an Ancillary Lender which is a Secured Party and are within a regulatory netting arrangement which forms part of the Ancillary Facilities*** - The Security Agent, by its countersignature of this notice (in order to enable you to make available net overdraft facilities on the Charged Accounts) consents to you setting off debit balances on any of the following Collection Accounts against credit balances on any of the following Collection Accounts provided that all such Collection Accounts are included in group netting arrangements operated by you for the Charging Companies

☐ ***Specify relevant accounts and account numbers***]

The Security Agent may by notice to you at any time amend or withdraw this consent. If the consent referred to in this paragraph is withdrawn, you may immediately set off debit balances and credit balances on the Collection Accounts specified in this paragraph which exist immediately prior to the receipt by you of such notice of withdrawal of consent.]

- 5 We irrevocably authorise and instruct you from time to time

- (i) unless the Security Agent so authorises you in writing, not to permit withdrawals from
- (i) ☐ ***in respect of Cash Collateral Accounts*** - the Cash Collateral Accounts],
- (ii) ☐ ***in respect of Collection Accounts which are blocked unless the Security Agent permits withdrawals*** - the Collection Accounts],

or any other Charged Account ☐ ***where permissions are given*** - except to the extent that any withdrawal is expressly permitted by this notice and such permissions have not been withdrawn],

- (b) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent,
- (c) to pay all or any part of the monies standing to the credit of the Charged Accounts to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect,
- (d) to disclose to the Security Agent such information relating to the Charging Companies and the Charged Accounts as the Security Agent may from time to time request you to provide; and
- (e) ☒ ***the following will sometimes be appropriate*** - to pay all monies received by you for our account to (and only to) ☒ ***specify account***]

- 6 We agree that you are not bound to enquire whether the right of the Security Agent to withdraw any monies from any Charged Account has arisen or be concerned with (a) the propriety or regularity of the exercise of that right or (b) notice to the contrary or (c) to be responsible for the application of any monies received by the Security Agent
- 7 This notice may only be revoked or amended with the prior written consent of the Security Agent
- 8 Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to each Charging Company) that you agree to the above and that
- (a) you accept the authorisations and instructions contained in this notice and you undertake to comply with this notice,
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of any assignment or charge of or claim to the monies standing to the credit of any Charged Account or the grant of any security or other interest over those monies or any Charged Account in favour of any third party and you will notify the Security Agent promptly if you should do so in the future, and
 - (c) you do not at the date of this notice and will not [*if paragraph 4 is used* - , except as expressly permitted by this notice,] in the future exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts
- 9 This notice (and any acknowledgement) and any non-contractual obligations arising out of or in connection with it shall be governed by English law

Yours faithfully

for and on behalf of
[NAME OF CHARGING COMPANY]
Name _____
Title _____

for and on behalf of
[NAME OF CHARGING COMPANY]
Name _____
Title _____

for and on behalf of
[NAME OF CHARGING COMPANY]
Name _____
Title _____

Countersigned by

for and on behalf of

[◆NAME OF SECURITY AGENT]

SCHEDULE

Cash Collateral Accounts (each a "Cash Collateral Account")		
Account holder	Cash Collateral Account number	Account Bank branch address and sort code
[]	[]	[]
[]	[]	[]
[]	[]	[]
The Collection Accounts (each a "Collection Account")		
Account holder	Collection Account number	Account Bank branch address and sort code
[]	[]	[]
[]	[]	[]
[]	[]	[]

[*On copy*]

To [◆NAME OF SECURITY AGENT]
 as Security Agent
 [◆ADDRESS OF SECURITY AGENT]

Copy to [□NAME OF EACH CHARGING COMPANY]

We acknowledge receipt of the above notice. We confirm and agree

- (a) that the matters referred to in it do not conflict with the terms which apply to any Charged Account, and
- (b) the matters set out in clause [□] of the above notice

for and on behalf of
[□*Name of Account Bank*]

Dated _____ 200[□]

SCHEDULE 4

Form of notice to and acknowledgement by party to Relevant Contract

To ☐ *Insert name and address of relevant party*

Dated. ☐ 200☐

Dear Sirs

Re: ☒ *describe Relevant Contract* dated ☒ **DATE** 200☐ between (1) you and (2) ☐ *insert name of Charging Company* (the "Charging Company")

- 1 We give notice that, by a debenture dated ☐ **DATE** 2007 as amended by a deed of amendment dated ☒ **DATE** (the "Debenture"), we have assigned to ☐ **NAME OF SECURITY AGENT** (the "Security Agent") as Security Agent for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to ☐ *insert details of Relevant Contract* (together with any other agreement supplementing or amending the same, the "Agreement") including all rights and remedies in connection with the Agreement and all proceeds and claims arising from the Agreement
- 2 We irrevocably authorise and instruct you from time to time
 - (a) to disclose to the Security Agent at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure), such information relating to the Agreement as the Security Agent may from time to time request,
 - (b) to hold all sums from time to time due and payable by you to us under the Agreement to the order of the Security Agent;
 - (c) to pay or release all or any part of the sums from time to time due and payable by you to us under the Agreement only in accordance with the written instructions given to you by the Security Agent from time to time,
 - (d) to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Debenture or the Agreement or the debts represented thereby which you receive at any time from the Security Agent without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction, and
 - (e) to send copies of all notices and other information given or received under the Agreement to the Security Agent
- 3 We are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Agreement or to agree any amendment or supplement to, or waive any obligation under, the Agreement without the prior written consent of the Security Agent

☐ *Any licence back which has been permitted pursuant to the Senior Facilities Agreement and the Mezzanine Facility Agreement in relation to Acquisition Documents or Hedging Agreements should be reflected here.*
- 4 This notice may only be revoked or amended with the prior written consent of the Security Agent

5. Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that
- (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice,
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Agreement or any proceeds of it and you will notify the Security Agent promptly if you should do so in future,
 - (c) you will not permit any sums to be paid to us or any other person (other than the Security Agent) under or pursuant to the Agreement without the prior written consent of the Security Agent; and
 - (d) [☐you will not exercise any right to terminate the Agreement [☐or take any action to amend or supplement the Agreement] without the prior written consent of the Security Agent] **OR** [☐If you make any attempt to terminate or amend the Agreement, you will liaise with and notify the Security Agent as the proper counterparty under the Agreement and not us]
- 6 This notice (and any acknowledgement) and any non-contractual obligations arising out of or in connection with it shall be governed by English law

Yours faithfully

for and on behalf of
[☐NAME OF CHARGING COMPANY]

[On copy]

To [☐NAME OF SECURITY AGENT]
as Security Agent
[☒ADDRESS OF SECURITY AGENT]

Copy to [☐NAME OF CHARGING COMPANY]

We acknowledge receipt of the above notice and consent and agree to its terms We confirm and agree to the matters set out in clause [☐5] of the above notice

for and on behalf of
[☒name of relevant party]

Dated _____ 200[☐

SCHEDULE 5

Form of notice to and acknowledgement by insurers

To ☐ *Insert name and address of insurer*

Dated ☐ 200☐

Dear Sirs

☐ *Describe insurance policies* dated ☐ DATE ☐ 200☐ between (1) you and (2) ☐ *insert name of Charging Company* (the "Charging Company")

- 1 We give notice that, by a debenture dated ☐ DATE ☐ 2007 as amended by a deed of amendment dated ☐ DATE ☐ (the "Debenture"), we have ☐ assigned ☐ to ☐ NAME OF SECURITY AGENT ☐ (the "Security Agent") as Security Agent for certain banks and others (as referred to in the Debenture) all our present and future right, title and interest in and to the Policies (together with any other agreement supplementing or amending the same, the "Policies") including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies
- 2 We irrevocably authorise and instruct you from time to time
 - (a) to disclose to the Security Agent at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Policies as the Security Agent may from time to time request,
 - (b) to hold all sums from time to time due and payable by you to us under the Policies to the order of the Security Agent,
 - (c) to pay or release all or any part of the sums from time to time due and payable by you to us under the Policies only in accordance with the written instructions given to you by the Security Agent from time to time,
 - (d) to comply with any written notice or instructions in any way relating to (or purporting to relate to) the Debenture, the sums payable to us from time to time under the Policies or the debts represented by them which you may receive from the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction), and
 - (e) to send copies of all notices and other information given or received under the Policies to the Security Agent
- 3 ☐ We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Security Agent's interest as loss payee and as first priority assignee of the Policies and the rights, remedies, proceeds and claims referred to above]
- 4 We are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Policies or to agree any amendment or supplement to, or waive any obligation under, the Policies without the prior written consent of the Security Agent

- 5 This notice may only be revoked or amended with the prior written consent of the Security Agent
- 6 Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that
- (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice,
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Security Agent promptly if you should do so in future,
 - (c) you will not permit any sums to be paid to us or any other person under or pursuant to the Policies without the prior written consent of the Security Agent, and
 - (d) [☐you will not exercise any right to terminate, cancel, vary or waive the Policies or take any action to amend or supplement the Policies without the prior written consent of the Security Agent] **OR** [☐if you make any attempt to terminate or amend the Policies, you will liaise with and notify the Security Agent and not us]
- 7 This notice (and any acknowledgement) and any non-contractual obligations arising out of or in connection with it shall be governed by English law

Yours faithfully

for and on behalf of
[☐Name of Charging Company]

[*On copy*]

To ☐ NAME OF SECURITY AGENT
 as Security Agent
 ☐ ADDRESS OF SECURITY AGENT

Copy to ☐ NAME OF CHARGING COMPANY

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms We confirm and agree to the matters set out in clause ☐6 in the above notice

for and on behalf of
☐ *name of relevant party*

Dated _____ 200☐

SCHEDULE 6

Form of Accession Deed

THIS ACCESSION DEED is made on 200□

BETWEEN

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company"),
- (2) [□NAME OF PARENT] (the "Parent"), and
- (3) [□Name of Security Agent] (as Security Agent for the Secured Parties (as defined below)) (the "Security Agent").

BACKGROUND

This Accession Deed is supplemental to a debenture dated [□] 200[□] as amended by a deed of amendment dated [◆DATE] and made between (1) the Charging Companies named in it and (2) the Security Agent (the "Debenture")

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

(a) Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed)

(b) Construction

Clause 1 2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed

2. ACCESSION OF THE ACCEDING COMPANY

(a) Accession

[□The/Each] Acceding Company.

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture, and
- (ii) creates and grants [□at the date of this Deed] the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Charging Companies

(b) Covenant to pay

Without prejudice to the generality of clause 2(a) (*Accession*), [□the/each] Acceding Company (jointly and severally with the other Charging Companies [□and each other

Acceding Company)), covenants in the terms set out in clause 2 of the Debenture (*Covenant to pay*)

(c) **Charge and assignment**

Without prejudice to the generality of clause 2(a) (*Accession*), [☐the/each] Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of security*), 4 (*Fixed security*) and 5 (*Floating charge*) of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage all the freehold and leasehold Real Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified [☐against its name] in part 1 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)),
- (ii) by way of first fixed charge
 - (A) all the Charged Securities (including, without limitation, those specified [☐against its name] in part 2 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)), together with
 - (B) all Related Rights from time to time accruing to them,
- (iii) by way of first fixed charge each of its [☐Cash Collateral and] Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified [☐against its name] in part 3 of schedule 2 (*Details of Security Assets owned by Acceding Company*) and all monies at any time standing to the credit of such accounts,
- (iv) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified [☐against its name] in part 4 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)),
- (v) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified [☐against its name] in part 5 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them; and
- (vi) by way of absolute assignment the Insurances (including, without limitation, those specified [☐against its name] in part 6 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)), all claims under the Insurances and all proceeds of the Insurances

(d) **Consent**

Pursuant to clause 23.3 of the Debenture (*Accession Deed*), the Parent (as agent for itself and the existing Charging Companies)

- (i) consents to the accession of [☐the/each] Acceding Company to the Debenture on the terms of this Accession Deed, and

- (11) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if [☐the/each] Acceding Company had been named in the Debenture as a Charging Company

3. CONSTRUCTION OF DEBENTURE

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

4. THIRD PARTY RIGHTS

A person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed

5. NOTICE DETAILS

Notice details for [☐the/each] Acceding Company are those identified with its name below

6. COUNTERPARTS

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

7. GOVERNING LAW

This Accession Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law

IN WITNESS of which this Accession Deed has been duly executed by [☐the/each] Acceding Company and the Parent as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed] **OR** [☐by [☐the/each] Acceding Company and the Parent]

SCHEDULE 1 TO THE ACCESSION DEED**The Acceding Companies**

Company name	Registered number	Registered office
[]	[]	[]
[]	[]	[]
[]	[]	[]
[]	[]	[]

SCHEDULE 2 TO THE ACCESSION DEED

Details of Security Assets owned by the Acceding Companies

[Part 1 - Real Property]

Registered land				
[<input type="checkbox"/> Acceding Company]	Address	Administrative Area		Title number
[<input type="checkbox"/> NAME]	[<input type="checkbox"/> ADDRESS]	[<input type="checkbox"/>]		[<input type="checkbox"/> NUMBER]
Unregistered land				
[<input type="checkbox"/> Acceding Company]	Address	Document describing the Real Property		
		Date	Document	Parties
[<input type="checkbox"/> NAME]	[<input type="checkbox"/> ADDRESS]	[<input type="checkbox"/> DATE] [200 <input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]

[Part 2 - Charged Securities]

[<input type="checkbox"/> Acceding Company]	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
[<input type="checkbox"/> NAME]	[<input type="checkbox"/> NAME]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]
[<input type="checkbox"/> NAME]	[<input type="checkbox"/> NAME]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]
[<input type="checkbox"/> NAME]	[<input type="checkbox"/> NAME]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]

[Part 3 - Charged Accounts]

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
[<input type="checkbox"/> NAME]	[<input type="checkbox"/>]	[<input type="checkbox"/> NAME]	[<input type="checkbox"/> ADDRESS]
[<input type="checkbox"/> NAME]	[<input type="checkbox"/>]	[<input type="checkbox"/> NAME]	[<input type="checkbox"/> ADDRESS]
[<input type="checkbox"/> NAME]	[<input type="checkbox"/>]	[<input type="checkbox"/> NAME]	[<input type="checkbox"/> ADDRESS]

[Part 4 - Intellectual Property]

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/apparent status	Classes	Mark text
[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/apparent status	Classes	Mark text
[]	[]	[]	[]	[]
[]	[]	[]	[]	[]

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
[]	[]	[]
[]	[]	[]
[]	[]	[]

[Part 5 - Material Contracts]

[]Acceding Company]	Date of Relevant Contract	Parties	Details of Relevant Contract
[]NAME]	[]DATE] 200	[]	[]
[]NAME]	[]DATE] 200	[]	[]

[Part 6 - Insurances]

[]Acceding Company]	Insurer	Policy number
[]NAME]	[]NAME]	[]NUMBER]
[]NAME]	[]NAME]	[]NUMBER]

EXECUTION PAGES OF THE ACCESSION DEED

[☐ *insert execution provisions and notice details for the Acceding Companies*]

EXECUTION PAGES

THE ORIGINAL CHARGING COMPANIES

Executed as a deed, but not delivered until
the first date specified on page 1, by
NEWINCCO 780 LIMITED acting by

)
)
)

Director *ROSALYN BLAIR*

Witness

Witness name *EMILY ASHE*

Witness address

MACFARLANES LLP
20 CURSITOR STREET
LONDON
EC4A 1LT

Address: 3 Waterhouse Square
138-142 Holborn
London EC1N 2SW

Facsimile No: +44 (0) 20 7832 2797

Executed as a deed, but not delivered until
the first date specified on page 1, by
NEWINCCO 781 LIMITED acting by:

)
)
)

Director *ROSALYN BLAIR*

Witness

Witness name *EMILY ASHE*

Witness address

MACFARLANES LLP
20 CURSITOR STREET
LONDON
EC4A 1LT

Address: 3 Waterhouse Square
138 - 142 Holborn
London
EC1N 2SW

Fax: 020 7832 2797

Executed as a deed, but not delivered until
the first date specified on page 1, by
ALEXANDER MANN GROUP LIMITED
acting by.

)
)
)

Director *ROSALYN BLAIR*

Witness

Witness name *EMILY ASHE*

Witness address

MACFARLANES LLP
20 CURSITOR STREET
LONDON
EC4A 1LT

Address: 3 Waterhouse Square

138 - 142 Holborn
London
EC1N 2SW

Fax: 020 7832 2797

Executed as a deed, but not delivered until
the first date specified on page 1, by
ALEXANDER MANN SOLUTIONS
LIMITED acting by

)
)
)
)

[REDACTED]

Director *RICHARD TIMMINS*

Witness

[REDACTED]

Witness name *EMILY ASME*

Witness address

Address: 3 Waterhouse Square
138 - 142 Holborn
London
EC1N 2SW

MACFARLANES LLP
20 CURSITOR STREET
LONDON
EC4A 1LT

Fax: 020 7832 2797

Executed as a deed, but not delivered until
the first date specified on page 1, by
AMIQUS LIMITED acting by

)
)
)

[REDACTED]

Director *RICHARD TIMMINS*

Witness

[REDACTED]

Witness name *EMILY ASME*

Witness address

Address: 3 Waterhouse Square
138 - 142 Holborn
London
EC1N 2SW

MACFARLANES LLP
20 CURSITOR STREET
LONDON
EC4A 1LT

Fax: 020 7832 2797

Executed as a deed, but not delivered until)
the first date specified on page 1, by)
CAPITAL RESOURCE CONSULTING)
GROUP LIMITED acting by.

Director *RICHARD TIMMINS*

Witness

Witness name. *EMILY ASHE*

Witness address

MACFARLANES LLP
20 CURSITOR STREET
LONDON
EC4A 1LT

Address: 3 Waterhouse Square
138 - 142 Holborn
London
EC1N 2SW

Fax: 020 7832 2797

Attention: Richard Timmins

Executed as a deed, but not delivered until)
the first date specified on page 1, by)
ALEXANDER MANN ASSOCIATES)
LIMITED acting by

Director *RICHARD TIMMINS*

Witness

Witness name *EMILY ASHE*

Witness address

MACFARLANES LLP
20 CURSITOR STREET
LONDON
EC4A 1LT

Address: 3 Waterhouse Square
138 - 142 Holborn
London
EC1N 2SW

Fax: 020 7832 2797

Attention: Richard Timmins

Executed as a deed, but not delivered until)
the first date specified on page 1, by)
ALEXANDER MANN BPO LIMITED acting)
by

Director **RICHARD TIMMINS**

Witness

Witness name **EMILY ASHE**
Witness address **MACFARLANES LLP**
20 CURSITOR STREET
LONDON
EC4A 1LT

Address: 3 Waterhouse Square
138 - 142 Holborn
London
EC1N 2SW

Fax: 020 7832 2797

Attention: Richard Timmins

THE SECURITY AGENT

Signed by)
for and on behalf of)
HSBC BANK PLC) Signature

Address: 8 Canada Square
Canary Wharf

Facsimile No: 020 7991 4347

Attention: Corporate Trust & Loan
Agency