

MR01

Particulars of a charge



Companies House

A fee is payable with this form
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last page

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Please go to www.companieshouse.gov.uk

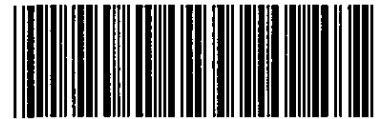
☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

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. **Do not send the original.**



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09/02/2016

#255

COMPANIES HOUSE

TUESDAY

1 Company details

Company number 0 2 6 9 0 0 8 2

Company name in full DOCUMENTS PLUS LIMITED

2 For official use

→ **Filling 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 0 2 0 2 2 0 1 6

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 BANK OF NEW ZEALAND

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

MR01

Particulars of a charge

4	Brief description Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument Brief description Not applicable	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument" Please limit the description to the available space
5	Other charge or fixed security Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes	
7	Negative Pledge Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	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 <input type="checkbox"/>	① This statement may be filed after the registration of the charge (use form MR06)
9	Signature Please sign the form here Signature X Simmons & Simmons LLP (on behalf of Bank of New Zealand) X This form must be signed by a person with an interest in the charge	

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Samuel Hill

Company name Simmons & Simmons LLP

Address One Linear Park

Avon Street

Post town Bristol

County/Region

Postcode B S 2 0 P S

Country UNITED KINGDOM

DX

Telephone 020 7825 4567



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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FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2690082

Charge code: 0269 0082 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd February 2016 and created by DOCUMENTS PLUS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th February 2016.

Given at Companies House, Cardiff on 12th February 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 2 ~~JANUARY~~ 2016
February

Security Agreement

between

Documents Plus Limited
as Chargor

and

Bank of New Zealand
as Lender

relating to

WE CERTIFY THAT, SAVE FOR THE MATERIAL REDACTED PURSUANT TO s.859G OF THE COMPANIES ACT 2006, THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.

Simmons & Simmons LLP

Signed (firm name)

SAH1
Initials of Signatory

08/02/16
Dated (DD/MM/YY)

a Multi Option Facility Agreement, originally dated 7 April 2014 (as amended and restated on or about the date of this Deed)

Simmons & Simmons

Simmons & Simmons LLP CityPoint One Ropemaker Street London EC2Y 9SS United Kingdom
T +44 20 7628 2020 F +44 20 7628 2070 DX Box No 12

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THIS DEED is dated 2 February 2016 and made

BETWEEN:

- (1) **DOCUMENTS PLUS LIMITED**, a company registered in England & Wales with Company Number 02690082 and whose registered office is at The Old Station, Hever, Edenbridge, Kent, TN8 7ER (the "Chargor"), and
- (2) **BANK OF NEW ZEALAND**, (Company Number 428849) at Auckland, New Zealand (the "Lender")

BACKGROUND:

- (A) The Chargor is entering into this Deed in connection with the Finance Documents
- (B) It is intended that this document takes effect as a deed even though a Party may only execute it under hand

IT IS AGREED as follows

1 Interpretation

1.1 Definitions

Terms defined in the Facility Agreement have the same meaning when used in this Deed unless given a different meaning in this Deed and in this Deed

"Assigned Contracts" means

- (A) to the extent applicable, any contracts specified in Schedule 3 (*Assigned Contracts*) to this Deed, and
- (B) any other contract which the Chargor and the Lender have designated as an Assigned Contract in writing from time to time

"Charged Property" means all of the assets of the Chargor which from time to time are, or are expressed to be, subject to the Transaction Security created or expressed to be created in favour of the Lender pursuant to this Deed

"Delegate" means any delegate or sub delegate appointed under clause 21 (*Delegation*) of this Deed

"Enforcement Event" means an Event of Default has occurred and is continuing and an Enforcement Event shall be "continuing" for the purposes of this Deed if the applicable Event of Default has not been remedied to the satisfaction of the Lender or waived in writing

"Equipment" means all plant and machinery, fixtures, fittings, furniture, furnishings, equipment and chattels, including any manuals in relation to the same

"Facility Agreement" means the multi option facility agreement, originally dated 7 April 2014 and as amended and restated on or about the date of this Deed, between, amongst others, Complectus Limited as parent, Kowhiri Limited as a guarantor and Bank of New Zealand as lender

"Intellectual Property" means the existing or future interest of the Chargor in

- (A) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered, and
- (B) the benefit of all applications and rights to use such assets of the Chargor (which may now or in the future subsist)

"Investments" means the existing or future interest of the Chargor in

- (C) any securities or investments of any kind, including shares (including, but not limited to, those specified in Schedule 2 (*Investments*) to this Deed), stocks, debentures, bonds, units, depository receipts, notes, commercial paper, certificates of deposit or any form of loan or other capital of or in any legal entity, and
- (D) any warrant, option or other right to subscribe for, purchase or otherwise acquire any such security or investment,

in each case, including any income, offer, right or benefit in respect of any such investment

"LPA" means the Law of Property Act 1925

"Mortgaged Property" means any freehold or leasehold property included in the definition of Charged Property

"Party" means a party to this Deed

"Receiver" means a receiver, receiver or manager or administrative receiver of the whole or any part of the Charged Property

"Secured Liabilities" means all present and future monies, debts, liabilities and obligations due, owing or incurred by any Obligor to the Secured Parties under or in connection with any Finance Document (in each case whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

"Secured Party" means the Lender, a Receiver or any Delegate

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been irrevocably paid in full and that all facilities which might give rise to any Secured Liabilities have been terminated

"Transaction Security" means the Security created or expressed to be created in favour of Lender pursuant to this Deed

1 2 **Construction**

- (A) Any reference in this Deed to a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any

change in the purpose of, any extension of or any increase in any facility under that Finance Document or other agreement or instrument

- (B) Unless the context otherwise requires, the other provisions of clause 1.2 (*Interpretation*) of the Facility Agreement apply to this Deed as if set out in full in this Deed with all necessary changes
- (C) Unless a contrary indication appears, a reference in this Deed to "Charged Property" includes any part of that Charged Property and the proceeds of that Charged Property
- (D) Each of the undertakings given by the Chargor in this Deed remain in force from the date of this Deed until the end of the Security Period
- (E) Each representation and warranty expressed to be made by the Chargor in this Deed is made by the Chargor on the date of this Deed and is deemed to be repeated on each day during the Security Period by reference to the facts and circumstances then existing

1.3 **Disposition of property**

The terms of the other Finance Documents and of any agreement, document or side letter between the Parties are incorporated into this Deed to the extent required for any purported disposition of all or any part of any freehold or leasehold property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

1.4 **Third party rights**

- (A) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or enjoy the benefit of any term of this Deed
- (B) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time
- (C) Any Receiver or Delegate may subject to this clause 1.4 (*Third party rights*) and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it

2 **Covenant to pay**

The Chargor shall pay each of the Secured Liabilities when due or if they do not specify a time, on demand by the Lender

3 **Creation of Security**

3.1 **Security generally**

All the Transaction Security

- (A) is created in favour of the Lender,
- (B) is created over the present and future assets of the Chargor,

- (C) is security for the payment of all the Secured Liabilities, and
- (D) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

3 2 Land

- (A) The Chargor charges
 - (1) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use that property, including (to the extent that any is specified therein) the freehold or leasehold property specified in Schedule 1 (*Mortgaged Property*), and
 - (2) (to the extent that they are not the subject of a legal mortgage under clause 3 2(A)(1)) by way of first fixed charge all estates or interests in any freehold or leasehold property now or in the future owned by it and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use that property
- (B) A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes
 - (1) each and every part of that property, including the buildings, structures, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or in the future on that property and all easements and rights attaching to it, and
 - (2) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants

3 3 Investments

- (A) The Chargor charges by way of a first fixed charge all of its rights and interests in the Investments (including, to the extent applicable, any specified in Schedule 2 (*Investments*) to this Deed)
- (B) A reference in this Deed to any mortgage or charge of any Investments includes
 - (1) any dividend or interest paid or payable in relation to it,
 - (2) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,
 - (3) any right against any clearance system in relation to it, and
 - (4) any right under any custodian or other agreement in relation to it

3 4 Contracts

- (A) The Chargor assigns absolutely to the Lender all of its rights and interests under each Assigned Contract

- (B) To the extent that any such right described in clause 3 4(A) is not capable of assignment, the assignment of that right purported to be effected by clause 3 4(A) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right
- (C) To the extent that they do not fall within any other part of this clause or are not effectively assigned under clauses 3 4(A) and 3 4(B), the Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party
- (D) If the Chargor assigns an agreement or document under this Deed (or charges it) and the assignment or charge would breach a term of that agreement or document because a third party's consent has not been obtained
 - (1) the Chargor must notify the Lender immediately,
 - (2) unless the Lender otherwise requires, the Chargor shall, use all reasonable endeavours to obtain the consent as soon as practicable, and
 - (3) the Chargor must promptly supply to the Lender a copy of the consent obtained by it,

and, provided the Chargor has complied with its other obligations under this paragraph (D), the security contemplated by this Deed (to the extent that security would breach a term of the relevant agreement or document because a third party's consent has not been obtained) shall not take effect until the required consent is obtained

3 5 **Bank accounts**

The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account it has in its name (or to which it is beneficially entitled) with any person and the debt represented by such account

3 6 **Book debts etc.**

The Chargor charges by way of a first fixed charge

- (A) all of its book and other debts,
- (B) all other moneys due and owing to it, and
- (C) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under clauses 3 6(A) and 3 6(B) above

3 7 **Insurances**

- (A) The Chargor assigns absolutely to the Lender
 - (1) all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest, and
 - (2) all monies payable and all monies paid to it under or in respect of all such contracts and policies of insurance

- (B) To the extent that any such right described in clause 3 7(A) is not capable of assignment, the assignment of that right purported to be effected by clause 3 7(A) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right
- (C) To the extent that they do not fall within any other part of this clause or are not effectively assigned under clause 3 7(A) or 3 7(B), the Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party

3 8 Equipment

The Chargor charges by way of a first fixed charge all fixed and moveable Equipment owned by it (including, to the extent applicable, any specified in Schedule 5 (*Equipment*)), its interest in any Equipment in its possession and the benefit of all related Authorisations, agreements and warranties

3 9 Intellectual Property

The Chargor charges by way of first fixed charge all its Intellectual Property (including, to the extent applicable, any specified in Schedule 4 (*Intellectual Property*)). If in relation to any Intellectual Property described in paragraph (B) of that definition the charge would breach the terms of any agreement or document under which that intellectual property right arises or exists because a third party's consent has not been obtained.

- (A) the Chargor must notify the Lender immediately,
- (B) unless the Lender otherwise requires, the Chargor shall, use all reasonable endeavours to obtain the consent as soon as practicable, and
- (C) the Chargor must promptly supply to the Lender a copy of the consent obtained by it, and, provided the Chargor has complied with its other obligations under this clause 3 9, the security contemplated by this Deed (to the extent that security would breach a term of the relevant agreement or document because a third party's consent has not been obtained) shall not take effect until the required consent is obtained

3 10 Authorisations

The Chargor charges by way of first fixed charge the benefit of all Authorisations held by it in relation to any Charged Property, together with the right to recover and receive compensation which may be payable to it in respect of any Authorisation

3 11 Pension fund

The Chargor charges by way of first fixed charge any beneficial interest, claim or entitlement it has in any pension fund

3 12 Goodwill

The Chargor charges by way of first fixed charge its goodwill

3 13 **Uncalled capital**

The Chargor charges by way of first fixed charge its uncalled capital

3 14 **Floating charge**

- (A) The Chargor charges by way of first floating charge its undertaking and assets, both present and future not otherwise effectively mortgaged or charged under this Deed
- (B) The floating charge created by the Chargor pursuant to clause 3 14(A) is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986
- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Deed and the Lender may appoint an administrator to the Chargor pursuant to that paragraph
- (D) The Lender may convert the floating charge created by this Deed over all or any of the Charged Property into a fixed charge by notice to the Chargor specifying the relevant Charged Property (either specifically or generally)
 - (1) while an Enforcement Event is continuing, and/or
 - (2) if the Lender (acting in good faith) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process
- (E) If
 - (1) the Chargor takes any step to create any Security in breach of clause 6 1 (*Security*) over any of the Charged Property not subject to a mortgage or fixed charge,
 - (2) an administrator is appointed or the Lender receives notice of an intention to appoint an administrator in respect of the Chargor, or
 - (3) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Charged Property,

the floating charge over the relevant Charged Property shall automatically and immediately be converted into a fixed charge

4 **Continuing Security**

4 1 **Continuing Security**

The Transaction Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part

4 2 **Additional security**

The Transaction Security

- (A) is in addition to, and is not in any way prejudiced by, any other Security or other right now or subsequently held by the Lender, and
- (B) may be enforced against the Chargor without having recourse to any other rights of the Lender

4.3 **Survival of obligations**

The payment obligations of the Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Transaction Security

5 **Further assurance**

- (A) The Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s)):
 - (1) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of Transaction Security) or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to the Finance Documents or by law,
 - (2) to confer on the Lender Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed, and/or
 - (3) to facilitate, after the occurrence of an Enforcement Event which is continuing, the realisation of the assets which are, or are intended to be, the subject of the Transaction Security
- (B) The Chargor 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 Lender by or pursuant to the Finance Documents
- (C) Without prejudice to the generality of paragraphs (A) and (B) above, the Chargor shall, if requested to do so by the Lender, sign or procure the signature of and comply with all instructions of the Lender in respect of any document required to make entries in any public register of Intellectual Property (including the United Kingdom Trade Marks register) which either record the existence of this Deed or the restrictions on disposal imposed by this Deed or any other Finance Document

6 **Restrictions on dealing**

6.1 **Security**

The Chargor shall not create or permit to subsist any Security over any Charged Property, nor do anything else prohibited by clause 12.3(a) (*Negative Covenants*) of the Facility Agreement except as permitted by that clause

6.2 Disposals

The Chargor shall not (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Charged Property except as permitted by the Facility Agreement

6.3 Dealings after an Enforcement Event

On the occurrence of any Enforcement Event which is continuing and upon receipt of notice from the Lender to cease dealing with the Charged Property, all of the Chargor's rights as permitted under any Transaction Document to deal in any way with the Charged Property shall immediately cease

7 Land

7.1 The Land Registry

In the case of the Chargor's existing freehold or leasehold property, the Chargor shall

- (A) promptly and in any event within any applicable priority period, apply to the Land Registry to register the Security created or expressed to be created by this Deed,
- (B) promptly submit to the Land Registry the duly completed form RX1 requesting a restriction in the form specified by the Lender to be entered on the register of title to that freehold or leasehold property in respect of the Security created or expressed to be created by this Deed,
- (C) promptly submit to the Land Registry a duly completed application to enter the obligation to make further loans or advances on the charges register of any registered land forming part of the Charged Property, and
- (D) promptly pay all appropriate registration fees

7.2 Acquisitions

- (A) If the Chargor acquires any freehold or leasehold property after the date of this Deed it shall
 - (1) notify the Lender immediately,
 - (2) immediately on request by the Lender and at the cost of the Chargor, execute and deliver to the Lender a legal mortgage in favour of the Lender of that freehold or leasehold property in any form which the Lender may require together with such constitutional documents, corporate authorisations and other matters as the Lender may reasonably require to verify that such document constitutes the Chargor's legal, valid, binding and enforceable obligations,
 - (3) if title to that freehold or leasehold property is registered at the Land Registry or is required to be so registered, promptly and in any event within any applicable priority period
 - (a) apply to the Land Registry for first registration of that freehold or leasehold property (where that freehold or leasehold property is not

already registered at the Land Registry) and registration of the Chargor as the registered proprietor of that freehold or leasehold property,

- (b) apply to the Land Registry to register the Security created or expressed to be created by this Deed or any document entered into pursuant to clause 7.2(A)(2),
 - (c) submit to the Land Registry a duly completed form RX1 requesting a restriction in the form specified by the Lender to be entered on the register of title for that freehold or leasehold property,
 - (d) promptly submit to the Land Registry a duly completed application to enter the obligation to make further loans or advances on the charges register of any registered land forming part of the Charged Property, and
 - (e) pay all appropriate registration fees
- (B) If the consent of the landlord in whom the reversion of a lease is vested is required for the Chargor to execute a legal mortgage over it, the Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent. The Chargor must use its reasonable endeavours to obtain the landlord's consent.

7.3 Deposit of title deeds

The Chargor shall deposit with the Lender all deeds and documents of title relating to any Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Chargor or otherwise ensure that such deeds and documents are held subject to an undertaking from a firm of solicitors approved by the Lender and on terms approved by the Lender.

7.4 Investigation of title

The Chargor shall grant the Lender or its lawyers on request all facilities within its power to enable the Lender or its lawyers (at the expense of the Chargor) to.

- (A) carry out investigations of title to any Mortgaged Property, and
- (B) make such enquiries in relation to any part of any Mortgaged Property as a prudent mortgagee might carry out.

7.5 Title Information Document

On completion of the registration of any Security in respect of its Mortgaged Property, the Chargor shall promptly supply to the Lender a certified copy of the Title Information Document issued by the Land Registry.

7.6 Power to remedy

The Chargor shall permit the Lender and/or any of its representatives, agents or contractors, when the Lender believes that a Default has occurred or might reasonably be expected to occur, to enter any Mortgaged Property and to take any steps which it believes necessary in relation to that Mortgaged Property. The Chargor shall immediately on demand by the Lender pay the costs and expenses of the Lender, its representatives, agents or contractors incurred in connection with any action taken under this clause.

8 Investments

8.1 Investments

The Chargor represents and warrants to the Lender in relation to each of its Subsidiaries that

- (A) its Investments are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right,
- (B) the constitutional documents of the issuer(s) of the Investments do not and could not restrict or inhibit the transfer of those Investments on creation or the enforcement of the Transaction Security,
- (C) it is the sole legal and beneficial owner of the Investments,
- (D) there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of any issuer of the Investments (including any option or right of pre-emption or conversion), and
- (E) the Investments are the entire issued share capital of the issuer of those Investments

8.2 Certificated Investments

- (A) The Chargor on the date of this Deed (or in the case of any certificated Investments acquired after the date of this Deed, as soon as possible after that acquisition) shall deposit with the Lender or as the Lender may direct
 - (1) any bearer instrument, share certificate or other document of title or evidence of ownership in relation to the relevant Investments, and
 - (2) signed and undated stock transfer forms in relation to those Investments (where they constitute shares)
- (B) The Lender, or its nominee, may at any point after the Transaction Security becomes enforceable, complete any stock transfer forms of any Investments delivered to it under clause 7.2(A)(2) in favour of itself or any nominee for the Lender and may present the same for registration

8.3 Changes to rights

The Chargor may not (except to the extent expressly permitted by the Facility Agreement) take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Investments being issued

8.4 Calls

- (A) The Chargor shall pay all calls or other payments due and payable in respect of its Investments
- (B) If the Chargor fails to do so, the Lender may pay the calls or other payments in respect of any Investment on behalf of the Chargor. The Chargor shall immediately

on request reimburse the Lender for any payment made by the Lender under this clause 8.4 (*Calls*)

8.5 Other obligations in respect of Investments

- (A) The Chargor shall promptly copy to the Lender and comply with all requests for information which is within its knowledge and which are made under Section 793 of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the Lender may elect to provide such information as it may have on behalf of the Chargor.
- (B) The Chargor shall comply with all other conditions and obligations assumed by it in respect of any Investments.
- (C) The Lender is not obliged to
 - (1) perform any obligation of the Chargor,
 - (2) make any payment,
 - (3) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or
 - (4) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any Investments.

8.6 Voting rights before enforcement

- (A) Subject to clause 8.7 (*Voting rights after enforcement*) of this Deed, the Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments but only to the extent that it does so for a purpose not inconsistent with any Finance Document and the exercise of or failure to exercise those rights would not prejudice the interests of the Lender.
- (B) If the relevant Investments have been registered in the name of the Lender or its nominee, the Lender (or that nominee) shall exercise the voting rights, powers and other rights in respect of the Investments in any manner which the Chargor may direct in writing but only to the extent that it does so for a purpose not inconsistent with any Finance Document and the exercise of or failure to exercise those rights would not prejudice the interests of the Lender. The Lender (or that nominee) will execute any form of proxy or other document which the Chargor may reasonably require for this purpose.
- (C) Subject to clause 8.7 (*Voting rights after enforcement*), all dividends or other income or distributions paid or payable in relation to any Investments shall be paid to the Chargor. To achieve this

- (1) the Lender or its nominee will promptly execute any dividend mandate necessary to ensure that payment is made direct to the Chargor, or
 - (2) if payment is made directly to the Lender (or its nominee) before his Security becomes enforceable, the Lender (or that nominee) will promptly pay that amount to the Chargor
- (D) Subject to clause 8.7 (*Voting rights after enforcement*), the Lender shall use its reasonable endeavours to promptly forward to the Chargor all material notices, correspondence and/or other communication it receives in relation to the Investments

8.7 Voting rights after enforcement

- (A) For as long as an Enforcement Event is continuing, the Lender or its nominee may exercise or refrain from exercising
- (1) any voting rights, and
 - (2) any other powers or rights which may be exercised by the legal or beneficial owner of any Investments, any person who is the holder of any Investments or otherwise,
- in each case, in the name of the Chargor, the registered holder or otherwise and without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor
- (B) To the extent that the Investments remain registered in the name of the Chargor, the Chargor irrevocably appoints the Lender or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time this Security is enforceable
- (C) The Chargor shall indemnify the Lender against any loss or liability incurred by the Lender as a consequence of the Lender acting in respect of Investments on the direction of the Chargor

8.8 Clearance systems

- (A) The Chargor shall, if so requested by the Lender
- (1) instruct any clearance system to transfer any Investment held by it for the Chargor or its nominee to an account of the Lender or its nominee with that clearance system, and
 - (2) take whatever action the Lender may request for the dematerialisation or rematerialisation of any Investments held in a clearance system
- (B) Without prejudice to the rest of this clause the Lender may, at the expense of the Chargor, take whatever action is required for the dematerialisation or rematerialisation of the Investments as necessary

8 9 **Custodian arrangements**

The Chargor shall

- (A) promptly give notice of this Deed to any custodian of any Investments in any form which the Lender may reasonably require, and
- (B) use reasonable endeavours to ensure that the custodian acknowledges that notice in any form which the Lender may reasonably require

9 **[Intentionally deleted]**

10 **Book debts**

- (A) The Chargor shall get in and realise its

- (1) securities to the extent held by way of temporary investment,
 - (2) book and other debts and other moneys owed to it, and
 - (3) royalties, fees and income of any nature owed to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an account in accordance with clause 10(B) below but subject always to the Security created by or expressed to be created by this Deed) on trust for the Lender

- (B) The Chargor shall, except to the extent that the Lender otherwise agrees, pay all the proceeds of the getting in and realisation into the account designated from time to time by the Lender

11 **Bank accounts**

11 1 **Notices of charge**

- (A) The Chargor shall promptly serve a notice of charge or assignment, substantially in the form as set out in Schedule 6 (*Notice to Bank Holding an Account*) to this Deed for each account, on each bank or financial institution at which the Chargor maintains any of its accounts
- (B) The Chargor shall use reasonable endeavours to ensure that each person referred to in clause 11 1(A) acknowledges receipt of that notice, substantially in the applicable form as set out in the relevant Schedule to this Deed

11 2 **Withdrawals**

The Lender (or a Receiver) may withdraw amounts outstanding to the credit of any account held by the Chargor with it in order to discharge any amount then due and payable under the Finance Documents

12 Contracts

12 1 Documents

The Chargor shall promptly deliver to the Lender executed originals of all Assigned Contracts on request and shall promptly deliver such other documents relating to the Assigned Contracts as the Lender reasonably requires

12 2 Information

The Chargor shall promptly provide the Lender with any information it reasonably requires in relation to any Assigned Contract

12 3 Rights

- (A) Subject to the rights of the Lender under clause 12 3(B), the Chargor must diligently pursue its rights under each of its Assigned Contracts, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Default
- (B) At any time when an Enforcement Event is continuing, the Lender may exercise (without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor) any of the Chargor's rights under its Assigned Contracts

12 4 Notices of charge or assignment

- (A) The Chargor shall, on a request by the Lender if an Enforcement Event is continuing, immediately serve a notice of charge or assignment, substantially in the applicable form as set out in the relevant Schedule to this Deed, on each counterparty to an Assigned Contract
- (B) The Chargor shall use reasonable endeavours to ensure that each person referred to in clause 12 4(A) acknowledges receipt of that notice, substantially in the applicable form as set out in the relevant Schedule to this Deed

13 Equipment

13 1 Maintenance

The Chargor shall keep its plant and machinery in good repair and in good working order and condition, ordinary wear and tear excepted

13 2 Nameplates

The Chargor shall take any action which the Lender may reasonably require to evidence the interest of the Lender in its Equipment, this includes fixing a nameplate on its Equipment in a prominent position stating that

- (A) the Equipment is charged in favour of the Lender, and
- (B) the Equipment must not be disposed of without the prior consent of the Lender unless permitted under the Facility Agreement

14 **Insurances**

14 1 **Rights**

- (A) Subject to the rights of the Lender under clause 14 1(B), the Chargor shall diligently pursue its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Default
- (B) The Lender may exercise (without any further consent or authority on the part of the Chargor and irrespective of any direction given by any Chargor) any of the rights of the Chargor in connection with any amounts payable to it under any of its Insurances
- (C) The Chargor must take such steps (at its own cost) as the Lender may require to enforce those rights, this includes initiating and pursuing legal or arbitration proceedings in the name of the Chargor
- (D) The Chargor must hold any payment received by it under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest on trust for the Lender

14 2 **Notice of charge or assignment**

The Chargor shall ensure the interest of the Lender is noted on all insurance policies in the manner and to the extent required by the Facility Agreement

15 **Representations**

The Chargor represents and warrants to the Lender that

- (A) this Deed
 - (1) creates (or, once entered into, will create) in favour of the Lender, the Security which it is expressed to create fully perfected and with the ranking and priority it is expressed to have,
 - (2) is not subject to any prior or pari passu ranking Security, and
 - (3) is not liable to be avoided or set aside on its liquidation, administration or otherwise, and
- (B) it is the absolute legal and beneficial owner of all the assets over which it purports to create any Security pursuant to this Deed

16 Enforcement

16 1 When enforceable

The Transaction Security shall be enforceable if an Enforcement Event is continuing

16 2 Power of sale

The statutory powers of sale, of appointing a receiver and the other powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed

16 3 Section 103 of the LPA

Section 103 of the LPA (restricting the power of sale) shall not apply to this Deed

16 4 Section 93 of the LPA

Section 93 of the LPA (restricting the right of consolidation) shall not apply to this Deed

16 5 No liability as mortgagee in possession

Neither the Lender nor any Receiver or Delegate will be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession for any loss on realisation of for any default or omission for which a mortgagee in possession might be liable

16 6 Privileges

The Lender, each Receiver and each Delegate is entitled to all the rights, powers and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA except that Section 103 of the LPA (restricting the power of sale) does not apply

16 7 No duty to enquire

No person dealing with the Lender, any Receiver or any Delegate shall be concerned to enquire

- (A) whether the rights conferred by or pursuant to any Finance Document are exercisable,
- (B) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with,
- (C) otherwise as to the propriety or regularity of acts purporting or intended to exercise any such rights, or
- (D) as to the application of any money borrowed or raised

16 8 Protection to purchasers

All the protection to purchasers contained in Sections 104 (relating to a conveyance on sale) and 107 (relating to mortgagee's receipts, discharges etc) of the LPA, Section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Lender, any Receiver or any Delegate

16 9 Financial collateral arrangements

- (A) To the extent that the provisions of the Financial Collateral Arrangements (No 2) Regulations 2003 (the "Regulations") apply to any Charged Property the Lender shall have the right to appropriate any Charged Property which constitutes "financial collateral" (as defined in the Regulations) in or towards the satisfaction of the Secured Liabilities
- (B) The value of any Charged Property appropriated in accordance with this clause 16 9 (*Financial collateral arrangements*) shall be
 - (1) in the case of cash, the amount of the cash appropriated, and
 - (2) in the case of any Investments, their market value as determined by the Lender by reference to a public index, independent valuation or by such other process as the Lender may select (acting reasonably)
- (C) The Chargor agrees that the method of valuation provided for in this clause 16 is commercially reasonable for the purposes of the Regulations

17 Receiver

17 1 Appointment of receiver

- (A) The Lender may appoint any one or more persons to be a Receiver of all or any part of the Charged Property if
 - (1) an Enforcement Event is continuing, or
 - (2) requested to do so by the Chargor
- (B) Any appointment under clause 17 1(A) may be by deed, under seal or in writing under hand

17 2 Removal

The Lender may by writing under hand remove any Receiver appointed by it and may appoint a new Receiver in place of any Receiver whose appointment it may have terminated

17 3 Remuneration

The Lender may, acting reasonably, determine the remuneration of any Receiver appointed by it and direct payment of that remuneration out of moneys received by it as Receiver. The maximum rate specified in section 109(6) of the LPA will not apply

17 4 Agent of Chargor

- (A) Any Receiver will be deemed to be the agent of the Chargor for all purposes. The Chargor alone is responsible for all contracts, engagements, acts, omissions, defaults, remuneration and all other costs, losses and expenses of a Receiver and for liabilities incurred by a Receiver

- (B) The Lender will not incur any liability (either to the Chargor or any other person) by reason of its appointment of a Receiver or for any other reasons except in the case of its fraud, wilful misconduct or gross negligence

17.5 Lender's rights

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Lender, whether or not the Lender shall have taken possession or appointed a Receiver of the Charged Property

18 Powers of Receiver

18.1 General

- (A) A Receiver has all of the rights, powers and discretions set out below in this clause in addition to those conferred on it by any law, including all the rights, powers and discretions conferred on a receiver under the LPA and a receiver or an administrative receiver under the Insolvency Act 1986
- (B) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

18.2 Possession

A Receiver may take immediate possession of, get in and collect any Charged Property

18.3 Carry on business

A Receiver may carry on the business of the Chargor in any manner he thinks fit

18.4 Employees

- (A) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (B) A Receiver may discharge any person appointed by the Chargor

18.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Charged Property either in priority to the Security created by this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit

18.6 Sale of assets

- (A) A Receiver may sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms which he thinks fit
- (B) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such

consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit

- (C) Fixtures, other than fixtures of any landlord or of any tenant under a Lease Document, may be severed and sold separately from the property containing them without the consent of the Chargor

18 7 Leases

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

18 8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Charged Property

18 9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Property which he thinks fit

18 10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Property

18 11 Subsidiaries

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Charged Property

18 12 Delegation

A Receiver may delegate his powers in accordance with this Deed

18 13 Lending

A Receiver may lend money or advance credit to any customer of the Chargor

18 14 Protection of assets

A Receiver may

- (A) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Charged Property,
- (B) commence and/or complete any building operation, and
- (C) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit

18 15 Other powers

A Receiver may

- (A) do all other acts and things which he may consider desirable or necessary for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Charged Property, and
- (C) use the name of the Chargor for any of the above purposes

19 Power of attorney

19 1 Appointment

The Chargor by way of security irrevocably appoints the Lender, any Receiver and any Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise at such time an Enforcement Event is continuing and in such manner as the attorney may think fit

- (A) to do anything which the Chargor is obliged to do under any Finance Document, and
- (B) to exercise any of the rights conferred on the Lender, any Receiver or any Delegate in relation to the Charged Property or under any Finance Document, the LPA or the Insolvency Act 1986

19 2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney does or purports to do under its appointment under this clause 19 (*Power of attorney*)

20 Tacking

The Lender shall comply with its obligations under the Finance Documents (including any obligation to make further advances)

21 Delegation

21 1 Delegate and sub-delegates

The Lender or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

21 2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) as the Lender or any Receiver thinks fit

21 3 **Liability**

Neither the Lender nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

22 **Preservation of security**

22 1 **Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made by Lender in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred

22 2 **Waiver of defences**

The obligations of the Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed (and whether or not known to it or the Lender) including without limitation

- (A) any time, waiver or consent granted to, or composition with, any other person,
- (B) the release of any other person under the terms of any composition or arrangement with any creditor of any other person,
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person,
- (E) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or replacement of a Finance Document or any other document or security,
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security, or
- (G) any insolvency or similar proceedings

22 3 **Immediate recourse**

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

22 4 Appropriations

Until all amounts which may be or become payable by the Chargor under or in connection with the Finance Documents have been irrevocably paid in full, the Lender (or any trustee or agent on its behalf) may

- (A) refrain from applying or enforcing any other moneys, security or rights held or received by it (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same, and
- (B) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed

22 5 Deferral of Chargor's rights

Until all amounts which may be or become payable by the Chargor under or in connection with the Finance Documents have been irrevocably paid in full and unless the Lender otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed

- (A) to be indemnified by any other person,
- (B) to claim any contribution from any other guarantor of the Chargor's obligations under the Finance Documents,
- (C) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Lender,
- (D) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity under any other Finance Document,
- (E) to exercise any right of set-off against any other person, and/or
- (F) to claim or prove as a creditor of any other person in competition with the Lender

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Lender by the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Lender and shall promptly pay or transfer the same to the Lender or as the Lender may direct for application in accordance with clause 25 3 (*Order of Distributions*) of this Deed

23 Enforcement expenses

Enforcement expenses

The Chargor shall, within three Business Days of demand, pay to the Lender the amount of all costs, losses, liabilities and expenses (including legal fees) plus any applicable value added tax incurred by the Lender, any Receiver or any Delegate in connection with the enforcement of or the preservation of any right under this Deed or the Transaction

Security and any proceedings instituted by or against the Lender as a consequence of taking or holding the Transaction Security or enforcing these rights

24 Changes to the Parties

24 1 Assignments and transfer by the Chargor

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

24 2 Assignment and transfer by the Lender

The Lender may assign any of its rights or transfer any of its rights or obligations under this Deed to any person to which it is permitted to assign its rights or transfer any of its rights or obligations to under the terms of the Facility Agreement

25 Payments

25 1 Payments

All payments by the Chargor under this Deed (including damages for its breach) shall be made in the currency in which the relevant amount is denominated, or if different, is payable and to such account, with such person and such other manner as the Lender may direct

25 2 Continuation of accounts

- (A) At any time if any subsequent Security affects any Charged Property or a petition is presented or resolution passed in relation to the winding-up of the Chargor, the Lender may open a new account in the name of the Chargor (whether or not it permits any existing account to continue)
- (B) If the Lender does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred
- (C) No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce any Secured Liabilities

25 3 Order of distributions

All amounts received or recovered by the Lender or any Receiver or Delegate in the exercise of their rights under this Deed shall be applied in the following order

- (A) first, in or towards payment of all costs, losses, liabilities and expenses of and incidental to the appointment of any Receiver or Delegate and the exercise of any of its rights, including any remuneration and outgoings paid to it,
- (B) second, in or towards payment of the Secured Liabilities in the order selected by the Lender, and
- (C) third, in payment of any surplus to the Chargor or other person entitled to it

25 4 No set-off by Chargor

All payments to be made by the Chargor under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim

26 Release of Security

26 1 Release

At the end of the Security Period the Lender shall at the request and cost of the Chargor, take whatever action is necessary to release the Charged Property from the Security created by or expressed to be created by this Deed

26 2 Retention

If the Lender considers that any amount paid or credited to it under a Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid

27 Counterparts

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

28 Governing Law

This Deed and any non-contractual obligations and other matters arising from or in connection with it are governed by English law

29 Enforcement

29 1 Jurisdiction

- (A) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a "Dispute")
- (B) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (C) This clause 29 1 (*Jurisdiction*) is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions

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

SCHEDULE 2 : INVESTMENTS

Name of company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Documents Limited	Ardel Alpha Ltd and Ardel Beta Ltd	Ordinary	2

SCHEDULE 4 : INTELLECTUAL PROPERTY

Description

None at the date of this Deed

SCHEDULE 6 : NOTICE TO BANK HOLDING AN ACCOUNT

To [Account Bank]

Address [•]

[Date]

Dear Sirs,

We refer to the following account[s] (the "Account[s]") which shall include all monies standing to the credit of the Account[s] now or in the future

[insert details of relevant account[s]]

This letter constitutes notice to you that under a security agreement dated [•] 2016 between Documents Plus Limited as chargor and Bank of New Zealand as Lender (the "Lender") we have charged by way of first fixed charge in favour of the Lender all of our rights in respect of any amount standing to the credit of the Account[s] and the debts represented by [that][those] Account[s]

We irrevocably instruct and authorise you

- (A) to disclose to the Lender any information relating to the Account[s] requested from you by the Lender,
- (B) following receipt of notice from the Lender that an Enforcement Event has occurred
 - (1) to comply with the terms of any written notice or instruction relating to the Account[s] received by you from the Lender,
 - (2) to hold all sums standing to the credit of the Account[s] to the order of the Lender,
 - (3) to pay or release any sum standing to the credit of the Account in accordance with the written instructions of the Lender,
 - (4) not to release any monies from the Account[s] without the prior written consent of the Lender, and
 - (5) that all our rights in connection with the Account[s] are exercisable by (or with the consent of) the Lender

The instructions in this letter

- (A) may be complied with without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions,
- (B) apply until you receive notice from the Lender to the contrary, notwithstanding any previous instructions given by us, and
- (C) may not be revoked or amended without the prior written consent of the Lender

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Account[s] as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Lender at Bank of New Zealand, Level 6, Deloitte Centre, 80 Queen Street, Auckland / Private Bag 92208, Auckland 1010, marked for the attention of Client Director, Financial Institutions & Public Sector

For and on behalf of
Documents Plus Limited
as Chargor

We acknowledge receipt of the notice of which this is a copy and confirm that we

- (A) will accept the instructions contained in the notice and agree to comply with the notice,
- (B) have not received notice of the interest of any third party in the Account[s],
- (C) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Account[s] other than in relation to contracted account fees and charges, and
- (D) following receipt of notice from the Lender that an Enforcement Event has occurred, will not permit any amount to be withdrawn from the Account[s] without the prior written consent of the Lender

For and on behalf of
[Account Bank]

Date

SCHEDULE 7 : NOTICE TO COUNTERPARTY TO ASSIGNED CONTRACT

To [Counterparty]

Address [•]

[Date]

Dear Sirs,

This letter constitutes notice to you that under a security agreement dated [•] 2016 between Documents Plus Limited as chargor and Bank of New Zealand as Lender (the "Lender") we have assigned to the Lender all of our present and future right, title and interest in and to [describe agreement] (the "Agreement")

We will remain liable under the Agreement to perform all the obligations assumed by us under the Agreement. None of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Agreement.

We will be entitled to exercise all of its rights, powers and discretions under the Agreement, and you should continue to give notices under the Agreement to us, unless and until you receive notice from the Lender to the contrary. In this event, all the rights, powers and discretions under the Agreement will be exercisable by, and notices must be given to, the Lender or as it directs.

Please note that we have agreed not to amend, waive or vary any provision of or terminate the Agreement without the prior consent of the Lender.

We confirm that you may comply with the instructions in this letter without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions.

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Agreement as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Lender at Bank of New Zealand, Level 6, Deloitte Centre, 80 Queen Street, Auckland / Private Bag 92208, Auckland 1010, marked for the attention of Client Director, Financial Institutions & Public Sector.

For and on behalf of
Documents Plus Limited
as Chargor

We acknowledge receipt of the Notice of Assignment of which this is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or charge or notice that any other person claims any rights in respect of the Agreement.

For and on behalf of
[The Counterparty]

Date

EXECUTION PAGE TO SECURITY AGREEMENT

The Chargor

EXECUTED as a DEED by



(Name of Attorney)

as attorney for **DOCUMENTS PLUS LIMITED**

under a power of attorney dated

2 February 2016

)
)
)
)
)



(Signature of Attorney)

as attorney for Documents Plus Limited

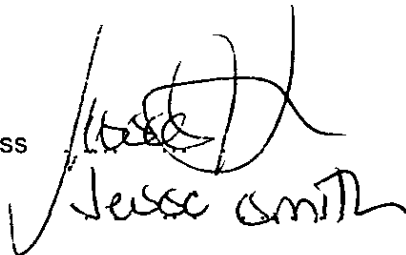
in the presence of

Signature of witness

Name

Address

Occupation


Jesse Smith

Jesse Victoria Smith
Solicitor
AUCKLAND

EXECUTED as a DEED for and on)
behalf of BANK OF NEW ZEALAND)
by its Attorneys)

Signature

Mark William Waugh

Name of Attorney

In the presence of

Witness signature

Full name

Address

Occupation

Signature

Mark Robert Allen

Name of Attorney



**CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY**

We, **Mark William Waugh**, Director, Corporate & Institutional Banking
and **Mark Robert Allen**, Associate Director, Corporate & Institutional Banking
both of Auckland, New Zealand, Bank Officers, certify:

- 1 That by deed dated 12 July 2005, Bank of New Zealand, of Level 4, 80 Queen Street, Auckland, New Zealand, appointed us its attorneys.
2. A copy of the Deed is deposited in the North Auckland registration district of Land Information New Zealand as dealing No 6508588.
3. That we have not received notice of any event revoking the power of attorney

SIGNED at Auckland this 2nd day of February 2016


Mark William Waugh

SIGNED at Auckland this 2nd day of February 2016


Mark Robert Allen