



Registration of a Charge

Company Name: **INFORMATION INTERNET LIMITED**

Company Number: **03149891**



Received for filing in Electronic Format on the: **05/04/2022**

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Details of Charge

Date of creation: **31/03/2022**

Charge code: **0314 9891 0012**

Persons entitled: **THE ROYAL BANK OF SCOTLAND INTERNATIONAL LIMITED,
LONDON BRANCH (AND ITS SUCCESSORS IN TITLE AND PERMITTED
TRANSFEREES)**

Brief description:

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **LINKLATERS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3149891

Charge code: 0314 9891 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2022 and created by INFORMATION INTERNET LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th April 2022 .

Given at Companies House, Cardiff on 9th April 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

FLOATING CHARGE

dated 31 March 2022

created by

CMC MARKETS UK PLC
(Registered No. 02448409)

CMC SPREADBET PLC
(Registered No. 02589529)

CMC MARKETS UK HOLDINGS LIMITED
(Registered No. 05554639)

INFORMATION INTERNET LIMITED
(Registered No. 03149891)

as the Chargors

in favour of

THE ROYAL BANK OF SCOTLAND INTERNATIONAL LIMITED, LONDON BRANCH
acting as Security Agent

Linklaters

Ref: L-309886

Linklaters LLP

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THE SCHEDULES

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THIS DEED is dated 31 March 2022 and made between:

- (1) THE COMPANIES listed in Schedule 1 as the chargors (the "**Chargors**"); and
- (2) THE ROYAL BANK OF SCOTLAND INTERNATIONAL LIMITED, LONDON BRANCH as security agent for the Finance Parties (the "**Security Agent**").

Background

- (A) Each Chargor is entering into this Deed in connection with the Finance Documents.
- (B) The Board of Directors of each Chargor is satisfied that entering into this Deed is for the purposes and to the benefit of that Chargor and its business.
- (C) The Security Agent and each Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand).
- (D) The Security Agent holds the benefit of this Deed on trust for the Finance Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, terms used in the Facility Agreement have the same meaning and construction and:

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act.

"Bank Accounts" of a Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts.

"Book Debts" of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed.

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable.

"Declared Default" has the meaning given to that term in the Facility Agreement.

"Delegate" means a delegate or sub-delegate appointed under Clause 8.2 (*Delegation*).

"Facility Agreement" means the facility agreement dated 31 March 2022 as amended and amended and restated from time to time between, among others, CMC Markets UK PLC as the company and original borrower, the Chargors as guarantors, Barclays Bank PLC and The Royal Bank of Scotland International Limited, London Branch as Original Lenders, the Security Agent and NatWest Markets Plc as Agent.

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"Insolvency Act" means the Insolvency Act 1986.

"Liabilities" of a Chargor means all present and future moneys, debts and liabilities due, owing or incurred by any Obligor to any Finance Party 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).

"LPA" means the Law of Property Act 1925.

"Party" means a party to this Deed.

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon).

"Receiver" means a receiver and manager or other receiver appointed in respect of all or any part of the Charged Assets and shall, if allowed by law, include an administrative receiver.

1.2 Construction

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 or the addition of any new facility under that Finance Document or other agreement or instrument. In particular the Parties acknowledge and agree that the Facility Agreement may be amended or amended and restated in the future whether to increase the amount of any Facility, to change the structure of the Facilities, to extend any applicable Termination Date or otherwise and references to the Facility Agreement include references to the Facility Agreement as it may be amended or amended or restated in the future.

The other provisions in clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed with all necessary changes.

1.3 Third Party Rights

- (a) A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

1.4 **Disposition**

The terms of the other Finance Documents and of any other agreement or instrument between the Parties are incorporated into each Finance Document to the extent required for any disposition or purported disposition of all or any part of any Real Property or any other relevant Charged Asset contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. **UNDERTAKING TO PAY**

2.1 **Payment of Liabilities**

Each Chargor shall pay each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Agent.

2.2 **Proportionate payment**

Each sum appropriated by the Security Agent in accordance with the Finance Documents in or towards payment of a particular part of the Liabilities shall to the extent of that appropriation discharge each Chargor's obligations in respect of that part of the Liabilities both to any Finance Party to which the same is owed, and to the Security Agent.

3. **FLOATING CHARGE**

3.1 **Creation**

Each Chargor, with full title guarantee and as security for the payment of all Liabilities (whether of that or any other Chargor), charges in favour of the Security Agent (as trustee for the Finance Parties) by way of first floating charge its undertaking and all its assets, both present and future.

3.2 **Qualifying Floating Charge**

- (a) The floating Charge created by each Chargor pursuant to Clause 3.1 (*Creation*) is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph.

3.3 **Ranking**

The floating Charge created by each Chargor ranks in priority to any other Security over the Charged Assets of that Chargor except for (a) Security ranking in priority in accordance with paragraph (g) of Schedule 2 (*Rights of Receivers*) or (b) Security to the extent permitted pursuant to clause 24.4 (*Negative pledge*) of the Facility Agreement.

3.4 **Conversion by notice**

The Security Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the relevant Chargor specifying the relevant Charged Assets (either generally or specifically):

- (a) if the Security Agent reasonably considers that any of the Charged Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process or that it is desirable to do so in order to protect or preserve the Charges over any of those Charged Assets and/or the priority of those Charges; and/or

- (b) following a Declared Default.

3.5 Automatic conversion

If:

- (a) any Chargor takes any step to create any Security in breach of Clause 4.1 (*Security*) over any of the Charged Assets; or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.

3.6 Moratorium

- (a) Subject to paragraph (b) below, obtaining a moratorium or doing anything with a view to obtaining a moratorium pursuant to Part A1 of the Insolvency Act (including any preliminary decision or investigation) in respect of a Chargor shall not:
 - (i) cause the floating charge over all or any of the Charged Assets of that Chargor to crystallise until the date upon which it is permitted to crystallise in accordance with section A22 of the Insolvency Act; or
 - (ii) be a ground for the appointment of a Receiver of all or any part of the Charged Assets of that Chargor.
- (b) Paragraph (a) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act.

3.7 Regulatory carve-out

The Parties acknowledge and agree that the Charges shall not extend to the Core Liquid Assets of any Chargor.

In this clause 3.7, “**Core Liquid Assets**” means, in relation to a Chargor, cash and other assets qualifying as “core liquid assets” and required to remain unencumbered in accordance with MIFIDPRU which are used by such Chargor towards the basic liquid assets requirement as defined in accordance with MIFIDPRU and/or for the purposes of additional liquidity requirements from the Internal Capital and Risk Assessment (ICARA) process.

4. RESTRICTIONS

4.1 Security

No Chargor shall create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by clause 24.4 (*Negative pledge*) of the Facility Agreement, except as permitted by that clause.

4.2 Disposal

No Chargor shall (nor shall any Chargor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Charged Asset except as permitted by clause 24.5 (*Disposals*) of the Facility Agreement.

4.3 Further assurance

Each Chargor shall, at its own expense, promptly take all such action as the Security Agent may reasonably require in accordance with clause 24.20 (*Further assurance*) of the Facility Agreement.

5. PERFECTION REQUIREMENTS

Each Chargor shall promptly comply with all applicable Perfection Requirements or, if the Security Agent gives notice to the relevant Chargor that it will undertake any applicable Perfection Requirements on behalf of that Chargor, that Chargor shall promptly provide the Security Agent with all duly completed documents reasonably requested by the Security Agent and all appropriate registration fees and Taxes.

6. ENFORCEMENT

6.1 When enforceable

As between the Chargors and the Security Agent the Charges shall be immediately enforceable, and the powers, authorities and discretions conferred by the LPA on mortgagees, including the power of sale and other powers conferred by Section 101 of the LPA as varied and extended by this Deed shall be exercisable, following a Declared Default.

6.2 Enforcement action

At any time after the Charges have become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Charges in any manner it sees fit or as directed by the Majority Lenders.

6.3 Power of sale

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise (and the Liabilities shall be deemed due and payable for that purpose) on the date of this Deed, and shall be exercisable in accordance with Clause 6.1 (*When enforceable*).

6.4 Section 103 LPA

Section 103 of the LPA shall not apply to this Deed.

7. APPOINTMENT AND RIGHTS OF RECEIVERS

7.1 Appointment of Receivers

If:

- (a) requested by any Chargor; or
- (b) the Security created by or under this Deed is enforceable,

without any notice or further notice, the Security Agent may, by deed, or otherwise in writing signed by any officer or manager of the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver of all or any part of the Charged Assets. The Security Agent may similarly remove any Receiver and appoint any person

instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

7.2 Scope of appointment

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in Schedule 2 (*Rights of Receivers*) shall have effect as though every reference in that Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets.

7.3 Rights of Receivers

Any Receiver appointed pursuant to this Clause 7 shall have the rights, powers, privileges and immunities conferred by law, including, in the case of an administrative receiver, those conferred by the Insolvency Act on administrative receivers duly appointed under the Insolvency Act, and in all other cases, those conferred by the LPA and the Insolvency Act on receivers or receivers and managers, and shall also have the rights set out in Schedule 2 (*Rights of Receivers*).

7.4 Agent of Chargor

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver.

7.5 Remuneration

The Security Agent may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (Appointment, powers, remuneration and duties of receiver) of the LPA shall not apply. The Security Agent may direct payment of that remuneration out of moneys he receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

8. SECURITY AGENT'S RIGHTS

8.1 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Security Agent, or to the extent permitted by law, an Administrator after the Charges become enforceable pursuant to Clause 6.1 (*When enforceable*), whether or not the Security Agent shall have taken possession or appointed a Receiver of all or any part of the Charged Assets.

8.2 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit and the Security Agent may pass confidential information to any such delegate.

8.3 Financial collateral arrangement

- (a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**Regulations**")) the Security Agent shall have the right:

- (i) to use and dispose of any Charged Asset which constitutes "financial collateral" (as defined in the Regulations ("Financial Collateral")), in which case the Security Agent shall comply with the requirements of the Regulations as to obtaining "equivalent financial collateral" (as defined in the Regulations); and
 - (ii) (at any time after the Charges become enforceable) to appropriate any Charged Asset which constitutes Financial Collateral in such manner as it sees fit in or towards satisfaction of the Liabilities in accordance with the Regulations.
- (b) If the Security Agent is required to value any Financial Collateral for the purpose of paragraph (a) above, the value shall be:
- (i) in the case of cash, its face value at the time of appropriation; and
 - (ii) in the case of financial instruments or other Financial Collateral, their market value at the time of appropriation as determined (after appropriation) by the Security Agent by reference to a public index or other applicable generally recognised source or such other process as the Security Agent may select, including a valuation carried out by an independent investment bank, firm of accountants or other valuers appointed by the Security Agent,

as converted, where necessary, into the currency in which the Liabilities are denominated at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent.

The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Financial Collateral Regulations.

9. ORDER OF DISTRIBUTIONS

9.1 Application of proceeds

All amounts received or recovered by the Security Agent or any Receiver or Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in Clause 9.2 (*Order of distributions*).

9.2 Order of distributions

The order referred to in Clause 9.1 (*Application of proceeds*) is:

- (a) in or towards the 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 his rights, including his remuneration and all outgoings paid by him;
- (b) in or towards the payment of the Liabilities in accordance with clause 31.6 (*Partial payments*) of the Facility Agreement; and
- (c) in payment of any surplus to any Chargor or other person entitled to it.

10. LIABILITY OF SECURITY AGENT, RECEIVERS AND DELEGATES

10.1 Possession

If the Security Agent, any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession. Without prejudice to Clause 10.2 (*Security Agent's*

liability), neither the Security Agent, any Receiver nor any Delegate shall be liable as a mortgagee in possession by reason of viewing or repairing any of the present or future assets of any Chargor.

10.2 Security Agent's liability

Neither the Security Agent nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to any Chargor, any Finance Party or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Finance Documents except to the extent caused by its or his own gross negligence or wilful misconduct.

11. POWER OF ATTORNEY

11.1 Appointment

Each Chargor by way of security irrevocably appoints the Security Agent, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit (in each case only following a Declared Default):

- (a) to do anything which that Chargor is obliged to do (but has not done) under the Finance Documents (including to do all such acts or execute all such documents, charges over, transfers, conveyances, mortgages, assignments and assurances of, and other instruments, notices, instructions, filings, registrations orders and directions relating to, the Charged Assets) as the Security Agent may reasonably specify and in such form as the Security Agent may reasonably require; and
- (b) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document, or under any law (including, without limitation, under the LPA or the Insolvency Act).

11.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 11.1 (*Appointment*), save for the attorney's own gross negligence or wilful misconduct.

12. PROTECTION OF THIRD PARTIES

12.1 No duty to enquire

No purchaser or other person dealing with the Security Agent, any other Finance Party, any Receiver, its agents 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, validity or regularity of acts purporting or intended to be in exercise of any such rights; or
- (d) as to the application of any money borrowed or raised or paid to the Security Agent, any Receiver or its agents.

12.2 Protection to purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Finance Party, any Receiver or any Delegate.

13. SAVING PROVISIONS

13.1 Continuing Security

Subject to Clause 14 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

13.2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or Obligor or any security for those obligations or otherwise) is made by a Finance Party in whole or in part on the basis 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 each Chargor and each Obligor and the Charges shall continue or be reinstated as if the discharge, release or arrangement had not occurred.

13.3 Waiver of defences

Neither the obligations of each Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document or any of the Charges (without limitation and whether or not known to it or any Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Chargor, any Obligor or any other person;
- (b) the release of any other Chargor, any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor, any Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or

any increase in any facility or the addition of any new facility under any Finance Document or 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;
- (g) any insolvency or similar proceedings; or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Obligor or other person under any Finance Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order.

13.4 Chargor intent

Without prejudice to the generality of Clause 15.3 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Charges shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

13.5 Immediate recourse

Each Chargor waives any right it may have of first requiring any Finance Party (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 that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

13.6 Appropriations

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, each Finance Party (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 that Finance Party (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 no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.

13.7 Deferral of Chargors' rights

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated and unless the Security Agent otherwise directs, no Chargor will 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 the Finance Documents:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any other Chargor, provider of Security or guarantor of any Obligor'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 Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which that Chargor has given a guarantee, an undertaking or an indemnity;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Finance Party.

If any 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 Finance Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 9 (*Order of distributions*).

13.8 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by any Finance Party.

13.9 Tacking

Each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances).

14. DISCHARGE OF SECURITY

14.1 Final redemption

Subject to Clause 14.2 (*Retention of security*), if the Security Agent is satisfied (acting reasonably) that all the Liabilities have been irrevocably paid in full and that all facilities which might give rise to Liabilities have terminated, the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Charged Assets from the Charges.

14.2 Retention of security

If the Security Agent reasonably considers that any amount paid or credited to any Finance Party under any 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 Liabilities have been irrevocably paid.

14.3 Consolidation

Section 93 of the LPA shall not apply to the Charges.

15. ENFORCEMENT EXPENSES

15.1 Expenses

Clause 19.4 (*Enforcement costs*) of the Facility Agreement (with any necessary consequential amendments) shall apply also to any amount payable under this Deed or any document entered into pursuant to this Deed to any Receiver or Delegate.

15.2 Stamp taxes

Clause 15.6 (*Stamp taxes*) of the Facility Agreement (with any necessary consequential amendments) shall apply also to any amount payable under this Deed or any document entered into pursuant to this Deed to any Delegate.

15.3 Value Added Tax

Clause 15.7 (*VAT*) of the Facility Agreement (with any necessary consequential amendments) shall apply also to any amount payable under this Deed or any document entered into pursuant to this Deed to any Receiver or Delegate.

16. PAYMENTS

16.1 Demands

Any demand for payment made by any Finance Party shall be valid and effective even if it contains no statement of the relevant Liabilities or an inaccurate or incomplete statement of them.

16.2 Payments

All payments by any Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Agent may direct.

16.3 Continuation of accounts

At any time after:

- (a) the receipt by any Finance Party of notice (either actual or otherwise) of any subsequent Security affecting the Charged Assets of any Chargor which is not permitted by the Finance Documents; or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of any Chargor which constitutes an Event of Default under clause 25.7 (*Insolvency proceedings*) of the Facility Agreement,

any Finance Party may open a new account in the name of that Chargor with that Finance Party (whether or not it permits any existing account to continue). If that Finance Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Finance Document to which that Chargor is party.

16.4 Joint and several liability

The liability of each Chargor under this Deed shall be joint and several. Each agreement and undertaking of any Chargor shall be construed accordingly.

17. RIGHTS, WAIVERS AND DETERMINATIONS

17.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Finance Document, the terms of that Finance Document shall prevail.

17.2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, Receiver or Delegate, any right or remedy under any Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any of the Finance Documents on the part of any Secured Party shall be effective unless in writing. No 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 in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act.

17.3 Determinations

Any certification or determination by any Finance Party or any Receiver or Delegate under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

18. SEPARATE AND INDEPENDENT OBLIGATIONS

- (a) Subject to paragraph (b) below, the Security created by each Chargor by or in connection with any Finance Document is separate from and independent of the Security created or intended to be created by any other Security Provider by or in connection with any Finance Document.
- (b) Any reference in this Deed to a "Chargor" in relation to any Charged Asset is, if that Chargor holds any right, title or interest in that Charged Asset jointly with any other Chargor, a reference to those Chargors jointly.

19. 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.

20. GOVERNING LAW

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

21. 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 relating to the existence, validity or termination of

this Deed or any non-contractual obligation 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) Notwithstanding paragraphs (a) and (b) above, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

This Deed has been delivered on the date stated at the beginning of this Deed.

SCHEDULE 1
THE CHARGORS

Name of Chargor	Jurisdiction of incorporation	Registration number
CMC Markets UK PLC	England & Wales	02448409
CMC Spreadbet PLC	England & Wales	02589529
Information Internet Limited	England & Wales	03149891
CMC Markets UK Holdings Limited	England & Wales	05554639

SCHEDULE 2
RIGHTS OF RECEIVERS

Any Receiver appointed pursuant to Clause 7 (*Appointment and rights of Receivers*) shall have the right, either in his own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person:

(a) Enter into possession

to take possession of, get in and collect all or any part of the Charged Assets, and to require payment to him or to any Finance Party of any Book Debts or credit balance on any Bank Account;

(b) Bank Accounts

to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account in or towards payment or other satisfaction of all or part of the Liabilities;

(c) Carry on business

to manage and carry on any business of that Chargor;

(d) Contracts

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party;

(e) Deal with Charged Assets

to sell, transfer, assign, exchange, hire out, lend, licence or otherwise dispose of or realise all or any part of the Charged Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person (including a new company formed pursuant to paragraph (e) (*Hive down*)) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred);

(f) Hive down

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto;

(g) Borrow money

to borrow or raise money either unsecured or on the security of all or any part of the Charged Assets (either in priority to the Charges or otherwise);

(h) Lend money

to lend money or advance credit to any person;

(i) Covenants and guarantees

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them;

(j) Dealings with tenants

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including a new company formed pursuant to paragraph (e) (*Hive down*)) from whom any rents and profits may be receivable (including those relating to the grant of any licences, the review of rent in accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Charged Assets);

(k) Rights of ownership

to manage and use all or any part of the Charged Assets and to exercise and do (or permit that Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of all or any part of the Charged Assets;

(l) Insurance, repairs, improvements etc.

to insure all or any part of the Charged Assets, to carry out decorations, repairs, alterations, improvements and additions to all or any part of the Charged Assets (including the development or redevelopment of any Real Property), to commence and/or complete any building operation, to apply for and maintain any planning permission, building regulation approval or any other authorisation and to purchase or otherwise acquire or do anything in connection with all or any part of the Charged Assets;

(m) Claims

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of that Chargor or relating to all or any part of the Charged Assets;

(n) Legal actions

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to all or any part of the Charged Assets or any business of that Chargor;

(o) Redemption of Security

to redeem any Security (whether or not having priority to the Charges) over all or any part of the Charged Assets and to settle the accounts of any person with an interest in all or any part of the Charged Assets;

(p) Employees etc.

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor;

(q) Delegation

to delegate in any manner to any person any rights exercisable by the Receiver under any Finance Document, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as it thinks fit, and to pass confidential information to any such delegate;

(r) Insolvency Act

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed;

(s) Receipts

to give a valid receipt for any moneys and do anything which may be necessary or desirable for realising all or any part of Charged Assets; and

(t) Other powers

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the relevant Chargor is party, the LPA or the Insolvency Act.

SIGNATURE PAGE 1

The Chargors

**EXECUTED as a DEED by
CMC MARKETS UK PLC acting by**



4A6C1199C11249A...

Director



0BD66B4E052745C...

Director

**EXECUTED as a DEED by
CMC SPREADBET PLC acting by**



4A6C1199C11249A...

Director



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Director

SIGNATURE PAGE 2

EXECUTED as a DEED by
INFORMATION INTERNET LIMITED acting by



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Director



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Director

EXECUTED as a DEED by
CMC MARKETS UK HOLDINGS LIMITED acting
by



-----4A6C1199C11249A...

Director



-----0BD66B4E052745C...

Director

SIGNATURE PAGE 3

The Security Agent

SIGNED for and on behalf of

THE ROYAL BANK OF SCOTLAND

INTERNATIONAL LIMITED, LONDON BRANCH

by

A solid black rectangular box used to redact the signature of the authorised signatory.

Authorised Signatory