

MR01

Particulars of a charge

194639 / 13

ashurst

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


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

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

✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form 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.
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. This
must be scanned and placed on the public record.



A03 *A28Y2YDU* 22/05/2013 #75
COMPANIES HOUSE

WEDNESDAY

1 Company details

Company number 0 3 4 2 4 7 5 2

Company name in full WORLDPAY LIMITED

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

2 Charge creation date

Charge creation date d1 d0 m0 m5 y2 y0 y1 y3

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

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

Name THE ROYAL BANK OF SCOTLAND PLC as security trustee

Name

Name

Name

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

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

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Particulars of a charge

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Description

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

Continuation page

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

Description

Intellectual Property

Business Names and Logos

WorldPay

WorldPay AP

Continued on continuation page

5

Fixed charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to **Section 7**

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

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Particulars of a charge

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Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *Armstrong LLP*

X

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

MR01

Particulars of a charge



Presenter information

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

Contact name ABLITZ/R546 01291/28975162/Debenture

Company name
Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111



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

MR01 - continuation page

Particulars of a charge

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Description

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

Description

Domain Names

Domain Name

Registered Proprietor (Registrant)

businesspay com	WorldPay Limited
repeatpay com	WorldPay Limited
riskguardian com	WorldPay Limited
riskguardian mobi	WorldPay Limited
riskguardian net	WorldPay Limited
shopatworldpay com	WorldPay Limited
shopatworldpay eu	WorldPay Limited
world-pay com	WorldPay Limited
world-pay net	WorldPay Limited
worldaccount com	WorldPay Limited
worldaccount net	WorldPay Limited
worldacquiror com	WorldPay Limited
worldacquirer com	WorldPay Limited
worldacquiror net	WorldPay Limited
worldassured com	WorldPay Limited
worldpay biz	WorldPay Limited
worldpay co at	WorldPay Limited
worldpay com	WorldPay Limited
worldpay com es	WorldPay Limited
worldpay com mx	WorldPay Limited
worldpay com ph	WorldPay Limited
worldpay com sg	WorldPay Limited
worldpay de	WorldPay Limited
worldpay es	WorldPay Limited
worldpay enfo	WorldPay Limited
worldpay mobi	WorldPay Limited
worldpay net	WorldPay Limited
worldpay nom.es	WorldPay Limited
worldpay ph	WorldPay Limited
worldpay sg	WorldPay Limited
worldpay si	WorldPay Limited
paymenttrust com	WorldPay Limited
bibit be	WorldPay Limited
bibit ch	WorldPay Limited
bibit co il	WorldPay Limited
bibit fr	WorldPay Limited
bibit si	WorldPay Limited
anzworldpay com	WorldPay Limited
1worldpay com	WorldPay Limited
autosworldpay com	WorldPay Limited
cgi-worldpay com	WorldPay Limited
limitlessoneworldpay.com	WorldPay Limited
limitlessworldpay com	WorldPay Limited

Continued on continuation page

MR01 - continuation page

Particulars of a charge

4

Description

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

Description

Domain Names (contd)

Domain Name

Registered Proprietor (Registrant)

safe-worldpay com	WorldPay Limited
vpp-worldpay com	WorldPay Limited
worldpay-shipping com	WorldPay Limited
worldpay-solutions com	WorldPay Limited
worldpay cc	WorldPay Limited
worldpayauto com	WorldPay Limited
worldpaysafe com	WorldPay Limited
worldpaysales com	WorldPay Limited
worldpaytrust com	WorldPay Limited
worldpay com	WorldPay Limited
worldpay at	WorldPay Limited
world-pay eu	WorldPay Limited
worldaccount co uk	WorldPay Limited
worldpay ch	WorldPay Limited
worldpay co uk	WorldPay Limited
worldpay co za	WorldPay Limited
worldpay com ru	WorldPay Limited
worldpay eu	WorldPay Limited
worldpay ie	WorldPay Limited
worldpay org	WorldPay Limited

Trade Marks

Please see separate annexure

**WorldPay Limited
(CRN: 03424752)**

Intellectual Property Annexure to Form MR01 (page 1 of 2)

Intellectual Property – Trademarks

Proprietor/ Applicant	Trade Mark	Country	Registration No	Status
WorldPay Limited	Business Pay Device	UK	2165549	Registered
WorldPay Limited	FUTUREPAY	UK	2432557	Registered
WorldPay Limited	Mul.tipay device	UK	2152015	Registered
WorldPay Limited	UKPay Device	UK	2152014	Registered
WorldPay Limited	WORLDALERT	UK	2433382	Registered
WorldPay Limited	WORLDDIRECT	UK	2432319	Registered
WorldPay Limited	WORLDPAY	UK	2230627	Registered
WorldPay Limited	WorldPay and Device	CTM	1945310	Registered
WorldPay Limited	WORLDPAY BANKDIRECT	UK	2432321	Registered
WorldPay Limited	WORLDPAY device	CTM	617175	Registered
WorldPay Limited	WORLDPAY device	Australia	742265	Registered
WorldPay Limited	WORLDPAY device	New Zealand	281517	Registered
WorldPay Limited	WORLDPAY device	Singapore	T9805143F	Registered
WorldPay Limited	WORLDPAY device	South Africa	97/13125	Registered
WorldPay Limited	WORLDPAY	Germany	39942545	Registered
WorldPay Limited	WORLDPAY device	Canada	TMA632731	Registered
WorldPay Limited	WORLDPAY	Australia	1139206	Registered
WorldPay Limited	worldpay device	Brazil	820421260	Registered
WorldPay Limited	WORLDPAY	China	1139206	Registered
WorldPay Limited	WORLDPAY	CTM	010315646	Registered
WorldPay Limited	WorldPay & Globe device	CTM	009638149	Registered
WorldPay Limited	WORLDPAY	Hong Kong	302216303	Registered
WorldPay Limited	worldpay device	Hong Kong	1999810562	Registered
WorldPay Limited	WORLDPAY	India	1345007	Registered

WorldPay Limited
(CRN: 03424752)

Intellectual Property Annexure to Form MR01 (page 2 of 2)

Proprietor/ Applicant	Trade Mark	Country	Registration No	Status
WorldPay Limited	WORLDPAY	International TM	1139206	Registered
WorldPay Limited	WORLDPAY	Israel	1139206	Registered
WorldPay Limited	worldpay device	Israel	119901	Registered
WorldPay Limited	WORLDPAY	Japan	4393235	Registered
WorldPay Limited	WORLDPAY	Japan	1139206	Registered
WorldPay Limited	WORLDPAY	Norway	1139206	Registered
WorldPay Limited	worldpay device	Norway	211823	Registered
WorldPay Limited	WORLDPAY	Republic of Korea	1139206	Registered
WorldPay Limited	WORLDPAY	Singapore	1139206	Registered
WorldPay Limited	WORLDPAY	Switzerland	1139206	Registered
WorldPay Limited	worldpay device	Switzerland	453428	Registered
WorldPay Limited	worldpay device	Taiwan	109533	Registered
WorldPay Limited	WORLDPAY	United Arab Emirates	28688	Registered
WorldPay Limited	WORLDPAY	USA	2245537	Registered
WorldPay Limited	WORLDPAY	USA	2414305	Registered
WorldPay Limited	WORLDPAY	USA	1139206	Registered



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3424752

Charge code: 0342 4752 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th May 2013 and created by **WORLDPAY LIMITED** was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd May 2013

DX

Given at Companies House, Cardiff on 23rd May 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

ashurst

EXECUTION VERSION

Certified as a true copy of the
original instrument save for the
material redacted pursuant to
s 859G of the Companies Act 2006

Debenture

Ashurst LLP

Ship Holdco Limited

Ship Midco Limited

Ship Submidco Limited

WorldPay eCommerce Limited

and

WorldPay Limited
as the Charging Companies

and

The Royal Bank of Scotland plc
as Security Agent

Note: the application of recoveries under this debenture is regulated by
the terms of the Intercreditor Agreement

10 May 2013

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THIS DEED is made on 10 May 2013

BETWEEN:

- (1) **THE COMPANIES** listed in schedule 1; and
- (2) **THE ROYAL BANK OF SCOTLAND PLC** as security trustee for itself and the other Secured Parties (the "Security Agent").

THE PARTIES AGREE AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

In this deed:

"Assigned Agreements" means the Acquisition Documents, the Insurances, the Material Contracts and any other agreement designated as an Assigned Agreement by the Parent and the Security Agent (including those specified in schedule 5 or, as the case may be, schedule 3 of the relevant Security Accession Deed);

"Book Debts" means all book and other debts arising in the ordinary course of trading;

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by this deed;

"Charging Companies" means each of the companies listed in schedule 1 and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Collection Accounts" means the accounts of the Charging Companies set out in schedule 7 and/or such other accounts as the relevant Charging Company and the Security Agent shall agree (including as specified in schedule 4 of any relevant Security Accession Deed) or (following the occurrence of a Declared Default) as the Security Agent shall specify;

"Declared Default" means an Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 28.21 (Acceleration) of the Senior Facilities Agreement or the Subordinated Agent exercising any of its rights under clause 24.21 (Acceleration) of the Subordinated Facility Agreement;

"Default Rate" means the rate at which interest is payable under clause 14.3 (Default Interest) of the Senior Facilities Agreement (and following termination of that agreement, under clause 10.4 (Default Interest) of the Subordinated Facility Agreement);

"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

"Event of Default" means an Event of Default as defined in the Senior Facilities Agreement or the Subordinated Facility Agreement;

"Existing Debenture" means the debenture dated 13 October 2010 between Ship Holdco Limited, Ship Midco Limited, Ship Submidco Limited, WorldPay eCommerce Limited

(formerly known as Ship E-Commerce Limited) and the Security Agent to which WorldPay Limited acceded on 16 December 2010,

"Finance Documents" means the Senior Finance Documents and the Subordinated Finance Documents;

"Finance Parties" means the Senior Finance Parties and the Subordinated Finance Parties;

"Floating Charge Asset" means an asset charged under clause 3.2 (Floating Charge);

"Hedging Agreement" means a Hedging Agreement as defined in the Senior Facilities Agreement or the Subordinated Facility Agreement;

"Indebtedness" means all money or liabilities due, owing or incurred to any Secured Party by any Charging Company or any other Obligor or the Pledgor under any Finance Document at present or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety or otherwise, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other Instruments accepted by any Secured Party for or at the request of an Obligor or the Pledgor and all losses incurred by any Secured Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of sections 678 or 679 of the Companies Act 2006 and taking into account the operation of clause 23.11(c) of the Senior Facilities Agreement and clause 19.11(c) of the Subordinated Facility Agreement;

"Insurances" means all policies of insurance and all proceeds of them, claims relating to, and all returns of premiums in respect of, such insurance, either now or in the future held by, or written in favour of, a Charging Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance;

"Intellectual Property" means:

- (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 each Group Company (which may now or in the future subsist),

Including but not limited to the assets listed in schedule 4 (or, as the case may be, schedule 5 of the relevant Security Accession Deed);

"Investment" means any stock, share, debenture, loan stock, security, bonds, notes, commercial paper, deposit receipts, warrants options, interest in any investment fund and any other comparable investment (whether or not marketable) and all rights attaching or related to such investments or deriving from them now or in the future whether owned directly by or to the order of a Charging Company or by any trustee, fiduciary or clearance system on its behalf;

"Nominated Account" means an account nominated by the Security Agent for the collection of proceeds of any Other Debts;

"Obligor" means an Obligor as defined in the Senior Facilities Agreement or the Subordinated Facility Agreement;

"Other Debts" means the debts and claims identified in clause 3.1(b)(v);

"Premises" means all freehold and leasehold property from time to time owned by a Charging Company or in which a Charging Company is otherwise interested, including the property, if any, specified in schedule 2 (or, as the case may be, schedule 1 of the relevant Security Accession Deed);

"Receiver" means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under this deed;

"Secured Parties" means the Senior Finance Parties and the Subordinated Finance Parties;

"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 9, with those amendments which the Security Agent may approve or reasonably require;

"Senior Facilities Agreement" means the senior facilities agreement made between the Parent, the Senior Lenders and others dated 6 August 2010 as amended and restated pursuant to amendment and restatement agreements dated 13 October 2010, 30 November 2010 and 10 June 2011 and as amended and restated on or about the date of this deed and as amended and/or restated from time to time;

"Senior Finance Parties" means the Senior Finance Parties (as defined in the Senior Facilities Agreement) and any Hedge Counterparty (as defined in the Intercreditor Agreement);

"Senior Lenders" means the Lenders as defined in the Senior Facilities Agreement;

"Subordinated Facility Agreement" means the subordinated facility agreement dated 6 August 2010 as amended and restated pursuant to amendment and restatement agreements dated 13 October 2010 and 10 June 2011 and as amended and/or restated from time to time and made between Ship Luxco 3 S.à r.l. as parent, UK Midco as borrower, the companies listed therein as original guarantors, KKR Asset Management LLC and KKR Corporate Lending LLC as subordinated mandated lead arranger, Wilmington Trust (London) Limited (which succeeded KAM Loan Administration LLC as agent on 26 August 2010) as agent, The Royal Bank of Scotland plc as Security Agent and the persons named in that subordinated loan agreement as subordinated lenders;

"Subordinated Finance Documents" means the Subordinated Finance Documents as defined in the Subordinated Facility Agreement,

"Subordinated Finance Parties" means the Subordinated Finance Parties as defined in the Subordinated Facility Agreement;

"Subordinated Lenders" means the Lenders as defined in the Subordinated Facility Agreement; and

"Subsidiary Shares" means all shares owned by a Charging Company in its Subsidiaries including those listed in schedule 3 and, as the case may be, as specified in Schedule 2 of any relevant Security Accession Deed.

1.2 Construction

In this deed, unless a contrary intention appears, a reference to:

- (a) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);

- (b) an **"amendment"** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **"amend"**, **"amending"** and **"amended"** shall be construed accordingly;
- (c) **"assets"** includes present and future properties, revenues and rights of every description;
- (d) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
- (e) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly;
- (f) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- (g) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (h) unless the context otherwise requires or unless otherwise defined in this deed, words and expressions defined in the Senior Facilities Agreement (and following the discharge of all indebtedness under the Senior Finance Documents, the Subordinated Facility Agreement) have the same meanings when used in this deed;
- (i) where there are inconsistencies between the provisions of this deed and the Senior Facilities Agreement, the provisions of the Senior Facilities Agreement and following the discharge of all indebtedness under the Senior Finance Documents, the Subordinated Facility Agreement (in each case, to the extent permitted by law) shall prevail over the provisions of this deed.
- (j) the terms of the documents under which the Indebtedness arises and of any side letters between any Charging Company and any Secured Party relating to the Indebtedness are incorporated in this deed to the extent required for any purported disposition of the Charged 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;
- (k) section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Agent in relation to the trusts created by this deed or any other Finance Document; and
- (l) the parties intend that this document shall take effect as a deed
- (m) this deed is entered into subject to and with the benefit of the terms of the Intercreditor Agreement.

1.3 Other References

- (a) In this deed, unless a contrary intention appears, a reference to:
 - (i) any Finance Party, any Obligor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;

- (ii) any clause or schedule is a reference to, respectively, a clause of and schedule to this deed and any reference to this deed includes its schedules;
 - (iii) any Finance Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated (excluding any amendment or novation made contrary to any provision of any Finance Document); and
 - (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this deed are inserted for convenience only and are to be ignored in construing this deed.
- (c) Words importing the plural shall include the singular and vice versa

2. COVENANT TO PAY

Each Charging Company as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Indebtedness when it falls due for payment.

3. CHARGING CLAUSE

3.1 Fixed Charges

Subject to the Existing Debenture, each Charging Company, as security for the payment of the Indebtedness, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage:
 - (i) the Premises (including the property specified in schedule 2) together with all buildings and fixtures (including trade fixtures) on that property; and
 - (ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;
- (b) by way of first fixed charge:
 - (i) all other interests (not charged under clause 3.1(a)) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
 - (ii) if not effectively the subject of a mortgage (whether legal or equitable) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;
 - (iii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;
 - (iv) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts;
 - (v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of those debts and claims;

- (vi) all monies standing to the credit of its accounts (including the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person and all rights related to those accounts;
- (vii) all its Intellectual Property;
- (viii) all rights and interest in the Hedging Agreements;
- (ix) the benefit of all consents and agreements held by it in connection with the use of any of its assets;
- (x) its goodwill and uncalled capital;
- (xi) if not effectively assigned by clause 3.3 (Security Assignment), all its rights and interests in (and claims under) the Assigned Agreements.

3.2 Floating Charge

Subject to the Existing Debenture and as further security for the payment of the Indebtedness, each Charging Company charges with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets not effectively charged by way of first fixed charge under clause 3.1 (Fixed Charges) or assigned under clause 3.3 (Security Assignment).

3.3 Security Assignment

- (a) On and with effect from the date on which the Assigned Agreements are re-assigned to the relevant Charging Company under the Existing Debenture and as further security for the payment of the Indebtedness, each Charging Company assigns absolutely with full title guarantee to the Security Agent all its present and future rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the relevant Charging Company re-assign the relevant rights, title and interest in the Assigned Agreements to that Charging Company (or as it shall direct).
- (b) Until the occurrence of a Declared Default, but subject to clause 8.7 (Assigned Agreements), the relevant Charging Company may continue to deal with the counterparties to the relevant Assigned Agreements.

3.4 Conversion of Floating Charge

If:

- (a) a Declared Default has occurred; or
- (b) the Security Agent is of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,

the Security Agent may, by notice to any Charging Company, convert the floating charge created under this deed into a fixed charge as regards those assets which it specifies in the notice. Each relevant Charging Company shall promptly following request by the Security Agent execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires, but on terms no more onerous to such Charging Company than this deed.

3.5 Automatic Conversion of Floating Charge

If any Charging Company creates (or purports to create) any Security (except as permitted by the Senior Facilities Agreement and the Subordinated Facility Agreement or with the prior consent of the Security Agent) on or over any Floating Charge Asset without the prior consent in writing of the Security Agent, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under this deed will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset.

3.6 Leases Restricting Charging

- (a) There shall be excluded from the charge created by clause 3.1 (Fixed Charges) and from the operation of clause 5 (Further Assurance) any leasehold property held by a Charging Company under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) that Charging Company from creating any charge over its leasehold interest in that property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained.
- (b) For each Excluded Property, each relevant Charging Company undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of this deed and to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations.
- (c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent under clause 3.1 (Fixed Charges). If required by the Security Agent at any time following receipt of that waiver or consent, the relevant Charging Company will forthwith execute a valid legal mortgage in such form as the Security Agent shall reasonably require.

3.7 Intellectual Property Restricting Charging

- (a) There shall be excluded from the charge created by clause 3.1 (Fixed Charges) and from the operation of clause 5 (Further Assurance) any Intellectual Property in which a Charging Company has an interest under any licence or other agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) that Charging Company from creating any charge over its interest in that Intellectual Property (each an "Excluded Intellectual Property") until the relevant condition or waiver has been satisfied or obtained.
- (b) For each Excluded Intellectual Property, each relevant Charging Company undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of this deed and, in respect of any licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging, to use its best endeavours to obtain such consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations.
- (c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Intellectual Property shall stand charged to the Security Agent under clause 3.1 (Fixed Charges). If required by the Security Agent, at any time following receipt of that waiver or consent, the relevant Charging Company will forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require.

4. CONTINUING SECURITY

4.1 Continuing Security

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Indebtedness or any other matter or thing.

4.2 Other Security

This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent and/or any other Secured Party may now or after the date of this deed hold for any of the Indebtedness, and this security may be enforced against each Charging Company without first having recourse to any other rights of the Security Agent or any other Secured Party.

5. FURTHER ASSURANCE

5.1 General

- (a) Subject to the Agreed Security Principles, each Charging Company shall at its own expense promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
 - (i) 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 this deed) or for the exercise of any rights, powers and remedies of the Security Agent or the Secured Parties provided by or pursuant to this deed or by law; and/or
 - (ii) following the occurrence of a Declared Default, to facilitate the realisation of the assets which are, or are intended to be, the subject of Security under this deed.
- (b) Subject to the Agreed Security Principles, each Charging Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this deed.

5.2 HM Land Registry

- (a) In relation to real property charged at any time by way of legal mortgage under this deed situated in England and Wales, each Charging Company hereby irrevocably consents to the Security Agent applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that real property (including any unregistered properties subject to compulsory first registration at the date of this deed) on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated ● in favour of ● referred to in the charges register "

- (b) Subject to the terms of the Senior Facilities Agreement, the Senior Lenders are under an obligation to make further advances to Obligors (which obligation is deemed to be incorporated into this deed) and this security has been made for

securing those further advances. In relation to real property charged by way of legal mortgage under this deed situated in England and Wales, the Security Agent may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that real property (including any unregistered properties subject to compulsory first registration at the date of this deed) that there is an obligation to make further advances on the security of the registered charge.

- (c) In respect of any part of the Charged Property title to which is registered at HM Land Registry, it is certified that the security created by this deed does not contravene any of the provisions of the articles of association of any Charging Company

5.3 Register of Trade Marks

Each Charging Company as registered proprietor appoints the Security Agent as its agent to apply for the particulars of this deed and of the Secured Parties' interest in its existing trade marks and trade mark applications and any future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Charging Company, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994, and each Charging Company agrees to execute all documents and forms required to enable those particulars to be entered on the Register of Trade Marks.

6. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

No Charging Company may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property; or
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as permitted by the Senior Facilities Agreement and the Subordinated Facility Agreement or with the prior consent of the Security Agent.

7. REPRESENTATIONS AND WARRANTIES

7.1 Matters Represented

Each Charging Company represents and warrants to the Security Agent as set out in clauses 7.2 (Property) and 7.3 (Subsidiary Shares) on the date of this deed and on each day that any Indebtedness is outstanding (by reference to the facts and circumstances at the relevant time).

7.2 Property

Schedule 2 identifies all freehold and leasehold property beneficially owned by it as at the date of this deed. There are no proceedings, actions or circumstances relating to any of that property which materially and adversely affect that property's value or its ability to use that property for the purposes for which it is currently used.

7.3 Subsidiary Shares

- (a) It is the legal and beneficial owner of the Subsidiary Shares (save in relation to those Subsidiary Shares which are held by a nominee for it in which case it is the beneficial owner only of those Subsidiary Shares).

- (b) Unless otherwise permitted under the Facilities Agreements, all of those Subsidiary Shares are fully paid

7.4 No UK Establishment

Each Charging Company which is incorporated outside of the United Kingdom represents and warrants to the Security Agent on the date of this deed that it has not registered an establishment in the United Kingdom with the registrar of companies whether under its name of incorporation or any other name.

8. UNDERTAKINGS

8.1 Duration of Undertakings

Each Charging Company undertakes to the Security Agent in the terms of this clause 8 from the date of this deed and for so long as any security constituted by this deed remains in force.

8.2 General Undertakings

(a) General

It will not do or cause or permit to be done anything which will, or could be reasonably expected to, materially adversely affect the security constituted by this deed or the rights of the Secured Parties under it or which in any way is inconsistent with or depreciates, jeopardises or otherwise prejudices the security constituted by this deed.

(b) Charged Property

It will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all the Charged Property.

8.3 Property Undertakings

(a) Acquisitions

It will notify the Security Agent if it intends to acquire any estate or interest in any freehold, leasehold or other real property which will involve it in expenditure of more than £5,000,000 and will in any event notify the Security Agent promptly in writing of the actual acquisition by it of any such freehold, leasehold or other real property

(b) Leases

It will not grant any lease, tenancy, contractual licence or right to occupy in respect of the whole or any part of the Premises or otherwise part with possession of the whole or any part of the Premises (except as permitted by the Senior Facilities Agreement and the Subordinated Facility Agreement).

(c) Forfeiture Notices

It will give immediate notice to the Security Agent if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease comprised in any Premises.

8.4 Collection of Book Debts and Other Debts

(a) Each Charging Company will:

- (i) as agent for the Security Agent, collect all Book Debts and Other Debts charged to the Security Agent under this deed, pay the proceeds into a Collection Account (or, in the case of Other Debts, a Nominated Account) forthwith on receipt and, pending that payment, hold those proceeds on trust for the Security Agent,
 - (ii) not charge, factor, discount or assign any of the Book Debts or Other Debts in favour of any other person, or purport to do so unless permitted to do so by the Senior Facilities Agreement and the Subordinated Facility Agreement or with the prior consent of the Security Agent; and
 - (iii) where a Collection Account or Nominated Account is not maintained with the Security Agent, procure that the bank with which that Collection Account or Nominated Account is maintained is served with a notice substantially in the form set out in schedule 8 within 10 Business Days of the date of this deed and will use its reasonable endeavours to procure that such bank signs and delivers to the Security Agent an acknowledgement substantially in the form set out in schedule 8 within 20 Business Days of the date of this deed. If the relevant Charging Company has used its reasonable endeavours but has not been able to procure such an acknowledgement from the relevant bank, its obligation to obtain such acknowledgement shall cease on the date falling 45 Business Days after the date of this deed (or the relevant Security Accession Deed).
- (b) Following the occurrence of a Declared Default, no Charging Company may withdraw all or any monies from time to time standing to the credit of any Collection Account or Nominated Account except with the prior consent of the Security Agent.
- (c) For the avoidance of doubt, subject to the terms of the Finance Documents, each Charging Company shall be permitted to collect, use and dispose of all or any part of its Book Debts or Other Debts at its discretion prior to the occurrence of a Declared Default.

8.5 Title Documents

- (a) Subject to clause 8.5(b) below, each Charging Company will promptly deposit with the Security Agent (or as it shall direct):
- (i) all deeds and documents of title relating to all Premises and if those deeds and documents are with HM Land Registry, will promptly deposit them with the Security Agent (or as it shall direct) upon their release;
 - (ii) all stock and share certificates and other documents of title relating to the Subsidiary Shares and Investments together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Indebtedness has been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following a Declared Default to complete,

under its power of attorney given by clause 9 (Attorney) below, the stock transfer forms and any other relevant document on behalf of the relevant Charging Company in favour of itself or such other person as it shall select;

- (iii) copies of all policies of Insurance for the time being charged under this deed; and
 - (iv) all other documents relating to the Charged Property which the Security Agent from time to time reasonably requires
- (b) To the extent that the relevant title documents set out at clause 8.5(a) above have already been deposited with the Security Agent under the Existing Debenture, the Charging Companies shall not be required to deposit such title documents with the Security Agent under clause 8.5(a) above, and the Security Agent shall treat these title documents as having been deposited under the terms of this deed as well as under the terms of the Existing Debenture.

8.6 Voting and Distribution Rights

- (a) Until a Declared Default occurs:
- (i) the relevant Charging Company shall be entitled to receive and retain all Distribution Rights from the Subsidiary Shares to the extent permitted under the Finance Documents; and
 - (ii) the relevant Charging Company shall be entitled to exercise all voting and other rights and powers attaching to the Subsidiary Shares and Investments provided that it shall exercise any such voting rights or powers in a manner which does not:
 - (A) adversely affect the validity or the enforceability of this Security;
 - (B) materially impair the value of the relevant Subsidiary Shares or Investments; or
 - (C) cause an Event of Default to occur.
- (b) After a Declared Default has occurred, the Security or its nominee may (in the name of the relevant Charging Company and without any further consent or authority on the part of the Charging Company) exercise any voting rights or powers or which may be exercised by the legal or beneficial owner of any Subsidiary Shares or Investment, any person who is the holder of any Subsidiary Shares or Investment, or otherwise.
- (c) At any time when any Subsidiary Shares and Investments are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Subsidiary Shares and Investments are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Subsidiary Shares and Investments.

8.7 Assigned Agreements

Each Charging Company will:

- (a) perform all its obligations under the Assigned Agreements in a diligent and timely manner;
- (b) not make or agree to make any amendments to the Assigned Agreements, waive any of its rights under the Assigned Agreements or exercise any right to terminate any of the Assigned Agreements, except as permitted by clause 27.28(a) (Amendments) of the Senior Facilities Agreement and clause 23.28(a) (Amendments) of the Subordinated Facility Agreement;
- (c) within 10 Business Days of the date of this deed (or, in respect of any Assigned Agreement or Hedging Agreement designated as such after the date of execution of this deed, within 10 Business Days after the applicable designation date) give notice to the other parties to the Assigned Agreements and Hedging Agreements that it has assigned or charged its rights under the applicable Assigned Agreement or Hedging Agreement to the Security Agent under this deed and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice. Such notice will be given in substantially the form set out in part 1 of schedule 6, except in the case of the Insurances where the notice will be substantially in the form set out in part 2 of schedule 6. Each relevant Charging Company will use its reasonable endeavours to procure that each party served with any such notice countersigns and returns the acknowledgement to the Security Agent within 20 Business Days of the execution of this deed (or, as the case may be, execution of the relevant Assigned Agreement or Hedging Agreement)

8.8 Retention of Documents

The Security Agent may retain any document delivered to it under clause 8.5 (Title Documents) or otherwise until the security created by this deed is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Charging Company require that the relevant document be redelivered to it and the relevant Charging Company shall promptly comply (or procure compliance) with that notice. To the extent that any document required to be deposited under clause 8.5 (Title Documents) is deemed to have been deposited with the Security Agent pursuant to clause 8.5(b) (Title Documents), the Security Agent may retain such document until the security created by both this deed and the Existing Debenture has been released

8.9 Power to Remedy

If a Charging Company fails to comply with any covenant set out in clauses 8.2 (General Undertakings) to 8.8 (Retention of Documents) (inclusive) and that failure is not remedied to the satisfaction of the Security Agent within 14 days, it will allow (and irrevocably authorises) the Security Agent or any person which the Security Agent nominates to take any action on behalf of that Charging Company which is necessary to ensure that those covenants are complied with.

8.10 Indemnity

Each Charging Company will indemnify the Security Agent against all losses incurred by the Security Agent as a result of a breach by any Charging Company of its obligations under clauses 8.1 (Duration of Undertakings) to 8.8 (Retention of Documents) (inclusive) and in connection with the exercise by the Security Agent of its rights contained in clause 8.9 (Power to Remedy) above. All sums the subject of this indemnity will be payable by the relevant Charging Company to the Security Agent on demand and if not so paid will bear interest at the Default Rate. Any unpaid interest will be compounded with monthly rests.

9. ATTORNEY

9.1 Scope of Attorney

Subject to clause 9.2, each Charging Company, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this deed, and may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent or any Receiver under this deed or otherwise for any of the purposes of this deed, and each Charging Company covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed lawfully by that attorney.

9.2 Exercise of Attorney

The Security Agent, Receiver or other nominated person (as the case may be) shall only be entitled to exercise the power of attorney, pursuant to clause 9.1, following:

- (a) the occurrence of an Event of Default which is continuing; or
- (b) the failure of a Charging Company to comply with a written request from the Security Agent that such Charging Company perform any of its obligations under this deed within 10 Business Days of such request.

10. ENFORCEMENT AND POWERS OF THE SECURITY AGENT

10.1 Statutory Restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this deed.

10.2 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Indebtedness is deemed to have fallen due on the date of this deed. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this deed shall be immediately exercisable at any time after a Declared Default has occurred.

10.3 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the security created by this deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this deed, those contained in this deed shall prevail.

10.4 Fixtures

After a Declared Default has occurred, the Security Agent may sever any fixtures from the property to which they are attached and sell them separately from that property

10.5 Appointment of Receiver or Administrator

- (a) Subject to paragraph (d) below, at any time after a Declared Default has occurred, or if so requested by the relevant Charging Company, the Security Agent may by writing under hand signed by any officer or manager of the Security Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property;
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this deed.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed.
- (d) The Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

10.6 Powers of Leasing

The Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

10.7 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this deed, and all or any of the rights and powers conferred by this deed on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to any Charging Company at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Indebtedness has been given by the Security Agent or any other Secured Party to Ship Midco Limited (for itself and as agent for and on behalf of each of the Charging Companies) or other relevant Obligor, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

10.8 Appropriation

- (a) In this deed, "financial collateral" has the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226).
- (b) At any time after a Declared Default has occurred, the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Indebtedness.
- (c) The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner.
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Indebtedness, as the case may be, either:
 - (i) the Security Agent must account to the relevant Charging Company for the amount by which the value of the appropriated financial collateral exceeds the Indebtedness; or
 - (ii) the relevant Charging Companies will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Indebtedness.

10.9 Restrictions on Notices

- (a) The Security Agent shall not be entitled to give any notice referred to in paragraph 2(b) of the notice in the form of schedule 8 unless and until a Declared Default has occurred or any of the circumstances described in clause 3.4 (Conversion of Floating Charge) or clause 3.5 (Automatic Conversion of Floating Charge) have arisen.
- (b) The Security Agent shall not be entitled to give any notice or instruction (as the case may be) referred to in paragraph 2 of each notice in the form of part 1 or part 2 of schedule 6 until a Declared Default has occurred

11. STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

11.1 Receiver as Agent

Each Receiver shall be the agent of the relevant Charging Company which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

11.2 Powers of Receiver

Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this deed), so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Charging Company, each Receiver shall have power to:

- (a) develop, reconstruct, amalgamate or diversify any part of the business of the relevant Charging Company;
- (b) enter into or cancel any contracts on any terms or conditions;
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- (g) exercise all voting and other rights attaching to the Investments and stocks, shares and other securities owned by the relevant Charging Company and comprised in the Charged Property;
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Charging Company and the money so paid shall be deemed to be an expense properly incurred by the Receiver,

- (i) appoint and discharge officers and others for any of the purposes of this deed and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Charging Company or relating to any of the Charged Property;
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property;
- (l) purchase or acquire any land or any interest in or right over land;
- (m) exercise on behalf of the relevant Charging Company all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Premises; and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 11, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Charging Company for all such purposes,

and in each case may use the name of any Charging Company and exercise the relevant power in any manner which he may think fit.

11.3 Removal of Receiver

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

11.4 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it.

11.5 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this deed (unless the document appointing such Receiver states otherwise).

12. APPLICATION OF MONEYS

12.1 Order of Application

All moneys received or recovered by the Security Agent or any Receiver pursuant to this deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by any Charging Company.

12.2 Insurance Proceeds

If a Declared Default has occurred, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall, at the option of the Security Agent, be applied in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the relevant Charging Company) or (except in the case of leasehold premises) in reduction of the Indebtedness.

12.3 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed.

12.4 Application against Indebtedness

Subject to clause 12.1 (Order of Application), any moneys received or realised by the Security Agent from a Charging Company or a Receiver under this deed may be applied by the Security Agent to any item of account or liability or transaction forming part of the Indebtedness to which they may be applicable in any order or manner which the Security Agent may determine.

12.5 Suspense Account

- (a) Until the Indebtedness is paid in full, the Security Agent shall place and keep (for such time as it shall determine) any money received pursuant to this deed or on account of any Charging Company's liability in respect of the Indebtedness in an interest bearing separate suspense account (to the credit of either the relevant Charging Company or the Security Agent as the Security Agent shall think fit) and the Receiver may retain the same for the period which he and the Security Agent consider expedient without having any obligation to apply all or any part of that money in or towards discharge of the Indebtedness.
- (b) If the security created by this deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, the Security Agent (or Receiver) may pay the proceeds of recoveries into a suspense account.

13. PROTECTION OF THIRD PARTIES

13.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Indebtedness remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters

13.2 Receipt Conclusive

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Receiver.

14. PROTECTION OF SECURITY AGENT AND RECEIVER

14.1 No Liability

Neither the Security Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence, wilful default or breach of any obligations under the Finance Documents.

14.2 Possession of Charged Property

Without prejudice to clause 14.1 (No Liability), if the Security Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

14.3 Liability of Charging Companies

Each Charging Company shall be deemed to be a principal debtor and the sole, original and independent obligor for the Indebtedness and the Charged Property shall be deemed to be a principal security for the Indebtedness. The liability of each Charging Company under this deed and the charges contained in this deed shall not be impaired by any forbearance, neglect, indulgence, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Charging Company (as a surety only) or the charges contained in this deed (as secondary or collateral charges only) would, but for this provision, have been discharged. Clause 23 (Guarantee and Indemnity) of the Senior Facilities Agreement and clause 19 (Guarantee and Indemnity) of the Subordinated Facility Agreement will apply in relation to this deed as if incorporated in this deed, but on the basis that the obligations of each Guarantor (as defined in the Senior Facilities Agreement and the Subordinated Facility Agreement) arising under those clauses will be deemed to be substituted by the obligations of each Charging Company under this deed.

14.4 Security Agent

The provisions set out in clause 32 (Role of the Agent, the Arrangers, the Issuing Bank and Others) of the Senior Facilities Agreement, clause 28 (Role of the Agent, the Arrangers, the Issuing Bank and Others) of the Subordinated Facility Agreement and clause 16 (The Security Agent) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this deed.

15. COSTS AND EXPENSES

15.1 Transaction Expenses

All costs and expenses reasonably incurred by the Security Agent and any Receiver in connection with:

- (a) the negotiation, preparation, printing, execution, completion and perfection of this deed and any other documents referred to in, or incidental to, this deed; and
- (b) any amendment, waiver or consent relating to this deed (and documents, matters or things referred to in this deed)

shall be paid in accordance with clause 22.1 of the Senior Facilities Agreement or clause 18.1 of the Subordinated Facility Agreement.

15.2 Enforcement Expenses

All costs and expenses (including legal fees) incurred by the Security Agent, any Receiver and each other Secured Party in connection with the enforcement of or the preservation of any rights under (and any documents referred to in) this deed and any proceedings instituted by or against the Security Agent and any Secured Party as a consequence of taking or holding the Transaction Security or enforcing these rights shall be paid in accordance with clause 22.4 of the Senior Facilities Agreement or clause 18.4 of the Subordinated Facility Agreement.

15.3 Default Interest

If not paid when due, the amounts payable under this clause 15 shall carry interest compounded with monthly rests at the Default Rate (after as well as before judgment), from the date of demand and shall form part of the Indebtedness.

16 CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS

16.1 Cumulative Powers

The powers which this deed confers on the Security Agent, the other Secured Parties and any Receiver appointed under this deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

16.2 Amounts Avoided

If any amount paid by a Charging Company in respect of the Indebtedness is capable of being avoided or set aside on the liquidation or administration of the relevant Charging Company or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

16.3 Discharge Conditional

Any settlement or discharge between a Charging Company and any Secured Party shall be conditional upon no security or payment to that Secured Party by that Charging Company or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this deed) that Secured Party shall be entitled to recover from that Charging Company the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

17. RULING OFF ACCOUNTS

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Senior Facilities Agreement and the Subordinated Facility Agreement) it may open a new account for the relevant Charging Company in its books. If it does not do so then (unless it gives express notice to the contrary to Ship Midco Limited for itself and as agent for and on behalf of each of the Charging Companies), as from the time it receives that notice, all payments made by the relevant Charging Company to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new

account of the relevant Charging Company and not as having been applied in reduction of the Indebtedness.

18. DELEGATION

The Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Security Agent will not be liable or responsible to any Charging Company or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

19. REDEMPTION OF PRIOR CHARGES

The Security Agent may, at any time after a Declared Default has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Charging Company. Each Charging Company will on demand pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

20. SET-OFF

20.1 Set-off Rights

Any Secured Party may set off any matured obligation due from an Obligor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to that Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

20.2 Unliquidated Claims

If the relevant obligation or liability is unliquidated or unascertained, the Secured Party may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

21. NOTICES

21.1 Communications in writing

Any communication made under or in connection with this deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

21.2 Addresses

The address and fax number of each party to this deed for any communication or document to be made or delivered under or in connection with this deed is:

- (a) as shown immediately after its name on the execution pages of this deed (in the case of any person who is a party as at the date of this deed);
- (b) in the case of any person who becomes a party after the date of this deed, notified in writing to the Security Agent on or prior to the date on which it becomes a party,

or any substitute address or fax number as the party may notify to the Security Agent (or the Security Agent may notify to the parties, if a change is made by the Security Agent) by not less than five Business Days' notice.

21.3 Delivery

(a) Any communication or document made or delivered by one person to another under or in connection with this deed will only be effective.

(i) if by way of fax, when received in legible form; or

(ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under clause 21.2 (Addresses), if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).

22. CHANGES TO PARTIES

22.1 Assignment by the Security Agent

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Senior Finance Documents.

22.2 Changes to Parties

Each Charging Company authorises and agrees to changes to parties under clause 29 (Changes to the Lenders) and clause 31 (Changes to the Obligors) of the Senior Facilities Agreement, clause 25 (Changes to Lenders) and clause 27 (Changes to the Obligors) of the Subordinated Facility Agreement and clause 18 (Changes to Parties) of the Intercreditor Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

22.3 New Subsidiaries

Any new Subsidiary which is required to do so by the terms of the Senior Facilities Agreement or the Subordinated Facility Agreement shall execute a Security Accession Deed (subject to such amendments as may be required to accord with the Agreed Security Principles).

22.4 Consent of Charging Companies

Each Charging Company consents to new Subsidiaries becoming Charging Companies in accordance with the terms of this deed and irrevocably appoints Ship Midco Limited as its agent for the purpose of executing any Security Accession Deed on its behalf.

23. CURRENCY CLAUSES

23.1 Conversion

All monies received or held by the Security Agent or any Receiver under this deed may be converted into any other currency which the Security Agent considers necessary to cover the obligations and liabilities comprised in the Indebtedness in that other currency at the Security Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

23.2 No Discharge

No payment to the Security Agent (whether under any judgement or court order or otherwise) shall discharge the obligation or liability of the relevant Obligor in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Agent shall have a further separate cause of action against the relevant Charging Company and shall be entitled to enforce the security constituted by this deed to recover the amount of the shortfall.

24. MISCELLANEOUS

24.1 Small Company Moratorium

Notwithstanding any other provision of this deed, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this deed to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Charging Company or a ground for the appointment of a Receiver.

24.2 Certificates Conclusive

A certificate or determination of the Security Agent as to any amount payable under this deed will be conclusive and binding on each Charging Company, except in the case of manifest error.

24.3 Invalidity of any Provision

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

24.4 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.

24.5 Failure to Execute

Failure by one or more parties ("Non-Signatories") to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

24.6 Third Party Rights

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this deed and no rights or benefits expressly or impliedly conferred by this deed shall be enforceable under that Act against the parties to this deed by any other person.

24.7 Covenant To Release

Once all the Indebtedness has been irrevocably paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Charging Company, the Security Agent and each Secured Party shall, at the request and cost of each Charging Company, take any action which may be necessary to release the Charged Property from the security constituted by this deed in accordance with the terms of the Intercreditor Agreement.

25. GOVERNING LAW AND JURISDICTION

- (a) This deed (and any dispute, controversy, proceedings or claims of whatever nature or non-contractual obligations arising out of or in any way relating to this deed or its formation) shall be governed by and construed in accordance with English law.
- (b) 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").
- (c) For the benefit of the Secured Parties only, the parties to this deed 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.
- (d) This clause 25 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof this deed has been duly executed on the above date first above written.

SCHEDULE 1
Charging Companies

Name	Registered Number
Ship Holdco Limited	07329558
Ship Midco Limited	07330127
Ship Submidco Limited	07392739
WorldPay eCommerce Limited	07357615
WorldPay Limited	03424752

SCHEDULE 2

Details of Properties

Registered Land

Charging Company	County and District (or London Borough)	Address or description	Title No.
Ship Holdco Limited	N/A	N/A	N/A
Ship Midco Limited	N/A	N/A	N/A
Ship Submidco Limited	N/A	N/A	N/A
WorldPay eCommerce Limited	N/A	N/A	N/A
WorldPay Limited	N/A	N/A	N/A

Unregistered Land

Charging Company	County and District (or London Borough)	Address or description	
Ship Holdco Limited	N/A	N/A	
Ship Midco Limited	N/A	N/A	
Ship Submidco Limited	N/A	N/A	
WorldPay eCommerce Limited	N/A	N/A	
WorldPay Limited	N/A	N/A	

SCHEDULE 3
Subsidiary Shares

50 000 000

Asurex LLP
on behalf of
all parties

Charging Company	Subsidiary	Number and class of Shares	Details of nominees (if any) holding legal title to shares
Ship Holdco Limited	Ship Midco Limited	642813892 Ordinary	N/A
Ship Midco Limited	Ship Submidco Limited	1441993467 Ordinary 95898000 Preference	N/A
Ship Submidco Limited	WorldPay (UK) Limited	1033504702 Ordinary	N/A
Ship Submidco Limited	WorldPay eCommerce Limited	299483194 Ordinary	N/A
Ship Submidco Limited	Cardsave Group Limited	777778 A Ordinary 260652 B Ordinary 36970000 Preference	N/A
Ship Submidco Limited	Yespay International Limited	83852 Ordinary	N/A
Ship Submidco Limited	Tayvin 346 Limited	65 Ordinary	N/A
Ship Submidco Limited	Yes-Secure.com Limited	5113889 Ordinary	N/A
WorldPay eCommerce Limited	WorldPay AP Ltd.	2587 Ordinary	N/A
WorldPay eCommerce Limited	Payment Trust Limited	1008336 Ordinary	N/A

SCHEDULE 4

Intellectual Property

Business Names and Logos

WorldPay

WorldPay AP

Trade Marks

Proprietor/ Applicant	Trade Mark	Country	Registration No.	Status
WorldPay Limited	Business Pay Device	UK	2165549	Registered
WorldPay Limited	FUTUREPAY	UK	2432557	Registered
WorldPay Limited	Mul.tipay device	UK	2152015	Registered
WorldPay Limited	UKPay Device	UK	2152014	Registered
WorldPay Limited	WORLDALERT	UK	2433382	Registered
WorldPay Limited	WORLDDIRECT	UK	2432319	Registered
WorldPay Limited	WORLDPAY	UK	2230627	Registered
WorldPay Limited	WorldPay and Device	CTM	1945310	Registered
WorldPay Limited	WORLDPAY BANKDIRECT	UK	2432321	Registered
WorldPay Limited	WORLDPAY device	CTM	617175	Registered
WorldPay Limited	WORLDPAY device	Australia	742265	Registered
WorldPay Limited	WORLDPAY device	New Zealand	281517	Registered
WorldPay Limited	WORLDPAY device	Singapore	T9805143F	Registered
WorldPay Limited	WORLDPAY device	South Africa	97/13125	Registered
WorldPay Limited	WORLDPAY	Germany	39942545	Registered
WorldPay Limited	WORLDPAY device	Canada	TMA632731	Registered
WorldPay Limited	WORLDPAY	Australia	1139206	Registered
WorldPay Limited	worldpay device	Brazil	820421260	Registered
WorldPay Limited	WORLDPAY	China	1139206	Registered

Proprietor/ Applicant	Trade Mark	Country	Registration No	Status
WorldPay Limited	WORLDPAY	CTM	010315646	Registered
WorldPay Limited	WorldPay & Globe device	CTM	009638149	Registered
WorldPay Limited	WORLDPAY	Hong Kong	302216303	Registered
WorldPay Limited	worldpay device	Hong Kong	1999B10562	Registered
WorldPay Limited	WORLDPAY	India	1345007	Registered
WorldPay Limited	WORLDPAY	International TM	1139206	Registered
WorldPay Limited	WORLDPAY	Israel	1139206	Registered
WorldPay Limited	worldpay device	Israel	119901	Registered
WorldPay Limited	WORLDPAY	Japan	4393235	Registered
WorldPay Limited	WORLDPAY	Japan	1139206	Registered
WorldPay Limited	WORLDPAY	Norway	1139206	Registered
WorldPay Limited	worldpay device	Norway	211823	Registered
WorldPay Limited	WORLDPAY	Republic of Korea	1139206	Registered
WorldPay Limited	WORLDPAY	Singapore	1139206	Registered
WorldPay Limited	WORLDPAY	Switzerland	1139206	Registered
WorldPay Limited	worldpay device	Switzerland	453428	Registered
WorldPay Limited	worldpay device	Taiwan	109533	Registered
WorldPay Limited	WORLDPAY	United Arab Emirates	28688	Registered
WorldPay Limited	WORLDPAY	USA	2245537	Registered
WorldPay Limited	WORLDPAY	USA	2414305	Registered
WorldPay Limited	WORLDPAY	USA	1139206	Registered

Domain Names

Domain Name	Registered Proprietor (Registrant)
businesspay.com	WorldPay Limited
repeatpay.com	WorldPay Limited
riskguardian.com	WorldPay Limited
riskguardian.mobi	WorldPay Limited
riskguardian.net	WorldPay Limited
shopatworldpay.com	WorldPay Limited
shopatworldpay.eu	WorldPay Limited
world-pay.com	WorldPay Limited
world-pay.net	WorldPay Limited
worldaccount.com	WorldPay Limited
worldaccount.net	WorldPay Limited
worldacquiror.com	WorldPay Limited
worldacquirer.com	WorldPay Limited
worldacquiror.net	WorldPay Limited
worldassured.com	WorldPay Limited
worldpay.biz	WorldPay Limited
worldpay.co.at	WorldPay Limited
worldpay.com	WorldPay Limited
worldpay.com.es	WorldPay Limited
worldpay.com.mx	WorldPay Limited
worldpay.com.ph	WorldPay Limited
worldpay.com.sg	WorldPay Limited
worldpay.de	WorldPay Limited
worldpay.es	WorldPay Limited
worldpay.enfo	WorldPay Limited
worldpay.mobi	WorldPay Limited
worldpay.net	WorldPay Limited
worldpay.nom.es	WorldPay Limited
worldpay.ph	WorldPay Limited
worldpay.sg	WorldPay Limited
worldpay.si	WorldPay Limited
paymenttrust.com	WorldPay Limited
bibit.be	WorldPay Limited

Domain Name	Registered Proprietor (Registrant)
bibit.ch	WorldPay Limited
bibit.co.il	WorldPay Limited
bibit.fr	WorldPay Limited
bibit.si	WorldPay Limited
anzworldpay.com	WorldPay Limited
1worldpay.com	WorldPay Limited
autosworldpay.com	WorldPay Limited
cgi-worldpay.com	WorldPay Limited
limitlessnewworldpay.com	WorldPay Limited
limitlessworldpay.com	WorldPay Limited
safe-worldpay.com	WorldPay Limited
vpp-worldpay.com	WorldPay Limited
worldpay-shipping.com	WorldPay Limited
worldpay-solutions.com	WorldPay Limited
worldpay.cc	WorldPay Limited
worldpayauto.com	WorldPay Limited
worldpaysafe.com	WorldPay Limited
worldpaysales.com	WorldPay Limited
worldpaytrust.com	WorldPay Limited
worldpay.com	WorldPay Limited
worldpay.at	WorldPay Limited
world-pay.eu	WorldPay Limited
worldaccount.co.uk	WorldPay Limited
worldpay.ch	WorldPay Limited
worldpay.co.uk	WorldPay Limited
worldpay.co.za	WorldPay Limited
worldpay.com.ru	WorldPay Limited
worldpay.eu	WorldPay Limited
worldpay.ie	WorldPay Limited
worldpay.org	WorldPay Limited

SCHEDULE 5

Assigned Agreements

Part 1

Charging Company	Assigned Agreement
Ship Midco Limited	Barclays ISDA Master Agreement and Schedule dated 28 February 2011
	RBS ISDA Master Agreement and Schedule dated 28 February 2011
	UBS ISDA Master Agreement and Schedule dated 28 February 2011
Ship Submidco Limited	Sale and purchase agreement relating to the acquisition of the entire issued share capital of Cardsave Group Limited between Ship Submidco Limited as the purchaser and the Sellers (as defined therein) dated 20 December 2010.
WorldPay eCommerce Limited	Sale and purchase agreement relating to the acquisition of the entire issued share capital of Envoy Services Limited between Ship Investor & Cy SCA as the purchaser and the Sellers (as defined therein), dated 20 April 2011 as novated to WorldPay eCommerce on 27 May 2011 and subsequently amended on 27 July 2011.
	Goldman Sachs ISDA Master Agreement and Schedule dated 7 March 2011
WorldPay Limited	Trade Mark Assignment (South Africa) dated 30 November 2010 between WorldPay Limited and The Royal Bank of Scotland Group plc
	Trade Mark Assignment (Canada) dated 30 November 2010 between WorldPay Limited and The Royal Bank of Scotland Group plc
	Trade Mark Assignment (Germany) dated 30 November 2010 between WorldPay Limited and RBS Vermittlungs GmbH
	Sponsorship Agreement dated 30 November 2010 between, amongst others, WorldPay Limited and The Royal Bank of Scotland plc as amended and restated on 30 November 2011

Part 2

Chartered Company	Policy Name	Insurer	Policy Number
Ship Holdco Limited Ship Midco Limited	Combined Property / Business Interruption Insurance	Zurich Insurance Plc	7059069
Ship Submidco Limited	Terrorism (UK Only)	Pool Re	
WorldPay eCommerce Limited WorldPay Limited	Crime	Certain Underwriters at Lloyd's: Slip Leader Pembroke / Ironshore (PEM 4000) - (16.6667%)	FC1210348
	Excess Crime	Certain Underwriters at Lloyd's: Slip Leader QBE (QBE 1886) - (11.3382%)	FC1210349

SCHEDULE 6

Part 1

Forms of notice to counterparties (other than insurers) of Assigned Agreements/Hedging Agreements

To: *[insert name and address of counterparty]*

Dated: ●

Dear Sirs

Re: *[here identify the relevant Assigned Agreement/Hedging Agreement] (the "Agreement")*

In this notice:

"First Debenture" means the debenture dated 13 October 2010 entered into between the Charging Companies (as defined therein) and The Royal Bank of Scotland plc as Security Agent, and

"Second Debenture" means the debenture dated ● 2013 entered into between the Charging Companies (as defined therein) and The Royal Bank of Scotland plc as Security Agent.

We acknowledge that you have received a notice from the Charging Company (as defined below) pursuant to the First Debenture. The Second Debenture is intended to be confirmatory of the First Debenture.

We notify you that, pursuant to the terms of the Second Debenture, *[insert name of Charging Company]* (the **"Charging Company"**) has [charged in favour of]/[agreed to assign to] The Royal Bank of Scotland plc (the **"Security Agent"**) for the benefit of itself and certain other banks, financial institutions and other persons (the **"Secured Parties"**) all its right, title and interest in the Agreement as security for certain obligations owed by the Charging Company to the Secured Parties. Such [charge]/[agreement to assign] is subject to the First Debenture.

We further notify you that:

1. the Charging Company may not agree to amend or terminate the Agreement without the prior written consent of the Security Agent under the First Debenture or the Second Debenture;
2. you may continue to deal with the Charging Company in relation to the Agreement until you receive written notice to the contrary from the Security Agent under the First Debenture and/or the Second Debenture. Thereafter the Charging Company will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Agreement to the Security Agent on request,
4. after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Charging Company is entitled under the Agreement direct to the

Security Agent (and not to the Charging Company) unless the Security Agent otherwise agrees in writing; and

5. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of confirmation that.

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (b) other than in respect of the First Debenture, you have not received notice that the Charging Company has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party, and
- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Charging Company any right of set-off, counter-claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....
for and on behalf of
[insert name of Charging Company]

[On acknowledgement copy]

To. The Royal Bank of Scotland plc
M&IB Agency
Floor 5
250 Bishopsgate
London EC2M 4AA

Copy to: **[insert name and address of Charging Company]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above

.....
for and on behalf of
[insert name of Counterparty]

Dated: ●

Part 2

Form of notice to Insurers

To: **[insert name and address of insurance company]**

Dated: ●

Dear Sirs

Re: **[here identify the relevant insurance policy(ies)] (the "Policies")**

In this notice:

"First Debenture" means the debenture dated 13 October 2010 entered into between the Charging Companies (as defined therein) and The Royal Bank of Scotland plc as Security Agent; and

"Second Debenture" means the debenture dated ● 2013 entered into between the Charging Companies (as defined therein) and The Royal Bank of Scotland plc as Security Agent.

We acknowledge that you have received a notice from the Charging Company (as defined below) pursuant to the First Debenture. The Second Debenture is intended to be confirmatory of the First Debenture.

We notify you that, pursuant to the terms of the Second Debenture, **[insert name of Charging Company]** (the **"Charging Company"**) has agreed to assign to The Royal Bank of Scotland plc (the **"Security Agent"**) for the benefit of itself and certain other banks, financial institutions and other persons (the **"Secured Parties"**) all its right, title and interest in the Policies as security for certain obligations owed by the Charging Company to the Secured Parties. Such agreement to assign is subject to the First Debenture.

We further notify you that:

1. the Charging Company may not agree to amend or terminate the Policies without the prior written consent of the Security Agent under the First Debenture or the Second Debenture;
2. you may continue to deal with the Charging Company in relation to the Policies until you receive written notice to the contrary from the Security Agent under the First Debenture and/or the Second Debenture. Thereafter the Charging Company will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Policies to the Security Agent on request; and
4. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have noted the Security Agent's interest as first chargee on the Policies,
- (c) after receipt of written notice in accordance with paragraph 2 above, you will pay all monies to which the Charging Company is entitled under the Policies direct to

the Security Agent (and not to the Charging Company) unless the Security Agent otherwise agrees in writing;

- (d) you will not cancel or otherwise allow the Policies to lapse without giving the Security Agent not less than 14 days written notice;
- (e) other than in respect of the First Debenture, you have not received notice that the Charging Company has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
- (f) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Charging Company, any right of set-off, counter-claim or other right relating to the Policies.

The provisions of this notice are governed by English law.

Yours faithfully

.....
for and on behalf of
[insert name of Charging Company]

[On acknowledgement copy]

To: The Royal Bank of Scotland plc
 M&IB Agency
 Floor 5
 250 Bishopsgate
 London EC2M 4AA

Copy to: **[insert name and address of Charging Company]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (f) above.

.....
for and on behalf of
[insert name of Insurance company]

Dated: ●

SCHEDULE 7

Details of Collection Accounts

Charging Company	Account Bank	Sort Code	Account Number
Ship Midco Limited	National Westminster Bank plc		
WorldPay Limited	National Westminster Bank plc		
	National Westminster Bank plc		
	National Westminster Bank plc		

SCHEDULE 8

Form of notice to banks operating Collection Accounts and/or Nominated Accounts

To: [insert name and address of Account Bank] (the "Account Bank")

Dated: ●

Dear Sirs

Re: The ● Group of Companies - Security over Bank Accounts

In this notice.

"First Debenture" means the debenture dated 13 October 2010 entered into between the Charging Companies (as defined therein) and The Royal Bank of Scotland plc as Security Agent; and

"Second Debenture" means the debenture dated ● 2013 entered into between the Charging Companies (as defined therein) and The Royal Bank of Scotland plc as Security Agent.

We acknowledge that you have received a notice from the Charging Company (as defined below) pursuant to the First Debenture. The Second Debenture is intended to be confirmatory of the First Debenture.

We notify you that, pursuant to the terms of the Second Debenture, [insert name of Charging Company] (the "Charging Company") and certain other companies identified in the schedule to this notice (together the "Customers") charged to The Royal Bank of Scotland plc (the "Security Agent") for the benefit of itself and certain banks, financial institutions and other persons all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Customers (the "Charged Accounts") and to all interest (if any) accruing on the Charged Accounts. Such charge is subject to the First Debenture

1. We irrevocably authorise and instruct you:

- (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent under the First Debenture and/or the Second Debenture and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
- (b) to disclose to the Security Agent under the First Debenture and/or the Second Debenture any information relating to the Customers and the Charged Accounts which the Security Agent may from time to time request you to provide.

2. We also advise you that:

- (a) the Customers may not withdraw any monies from the Charged Accounts designated as "Blocked" in the schedule below without first having obtained the prior written consent of the Security Agent,
- (b) by counter-signing this notice the Security Agent confirms that the Customers may make withdrawals from the Charged Accounts designated as "Not blocked" in the schedule below until such time as the Security Agent shall notify you (with a copy

to the Charging Company) in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Security Agent in its absolute discretion at any time.

- (c) the provisions of this Notice may only be revoked or varied with the prior written consent of the Security Agent.
3. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of your confirmation that:
- (a) you agree to act in accordance with the provisions of this notice;
 - (b) other than in respect of the First Debenture, you have not received notice that any Customer has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party,
 - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Agent; and
 - (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Charging Company, any right of set-off, counter-claim or other right relating to the Charged Accounts.

The provisions of this notice are governed by English law.

Schedule

Customer	Account Number	Sort Code
●	●	●

Yours faithfully,

.....
for and on behalf of
[Insert name of Charging Company]
as agent for and on behalf of
all of the Customers

Counter-signed by

.....
for and on behalf of
The Royal Bank of Scotland plc

[On acknowledgement copy]

To: The Royal Bank of Scotland plc
 M&IB Agency
 Floor 5
 250 Bishopsgate
 London EC2M 4AA

Copy to: **[Insert name of Charging Company]** (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above.

.....
for and on behalf of
[Insert name of Account Bank]

Dated: ●

SCHEDULE 9

Form of Security Accession Deed

**[THIS INSTRUMENT MUST BE REGISTERED AT THE COMPANIES REGISTRY
CONSIDER OTHER NECESSARY FILINGS]**

THIS SECURITY ACCESSION DEED is made on ●

BETWEEN:

- (1) ● Limited (a company incorporated in [England and Wales] with registered number ● (the "New Charging Company"),
- (2) **SHIP MIDCO LIMITED** for itself and as agent for and on behalf of each of the existing Charging Companies; and
- (3) The Royal Bank of Scotland plc as security trustee for itself and the other Secured Parties (the "Security Agent").

RECITAL:

This deed is supplemental to a debenture dated ● between, inter alia, the Charging Companies named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "Debenture").

NOW THIS DEED WITNESSES as follows.

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture have the same meaning when used in this deed.

1.2 Construction

Clause 1.2 (Construction) and clause 1.3 (Other References) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGING COMPANY

2.1 Accession

The New Charging Company agrees to be a Charging Company for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Charging Company.

2.2 Covenant to pay

The New Charging Company as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay on demand the Indebtedness when it falls due for payment.

2.3 Fixed charges

Subject to the Existing Debenture, the New Charging Company, as continuing security for the payment of the Indebtedness, charges in favour of the Security Agent with full title

guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

(a) by way of first legal mortgage:

- (i) the Premises (including the property specified in schedule 1) together with all buildings and fixtures (including trade fixtures) on that property; and
- (ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;

(b) by way of first fixed charge:

- (i) all other interests (not charged under clauses 2.3(a)) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (ii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;
- (iii) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts;
- (iv) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims;
- (v) all monies standing to the credit of any and all its accounts (including the Collection Accounts and the Nominated Accounts) with any bank, financial institution, or other person;
- (vi) all its Intellectual Property;
- (vii) all rights and interest in the Hedging Agreements;
- (viii) the benefit of all consents and agreements held by it in connection with the use of any of its assets;
- (ix) its goodwill and uncalled capital; and
- (x) if not effectively assigned by clause 2.5 (Security Assignment), all its rights and interests in (and claims under) the Assigned Agreements.

2.4 Floating charge

Subject to the Existing Debenture and as further continuing security for the payment of the Indebtedness, the New Charging Company charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.5 (Security Assignment).

2.5 Security Assignment

On and with effect from the date on which the Assigned Agreements are re-assigned to the relevant Charging Company under the Existing Debenture and as further continuing security for the payment of the Indebtedness, the New Charging Company assigns absolutely with full title guarantee to the Security Agent all its present and future rights,

title and interest in the Assigned Agreements identified in schedule 3, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the New Charging Company re-assign the relevant rights, title and interest in the Assigned Agreements to the New Charging Company (or as it shall direct)

3. CONSTRUCTION OF DEBENTURE

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" will be deemed to include this deed.

4. CONSENT OF EXISTING CHARGING COMPANIES

The existing Charging Companies agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

5. NOTICES

The New Charging Company confirms that its address details for notices in relation to clause [21.1] (Communications In Writing) of the Debenture are as follows:

Address. ●

Facsimile: ●

Attention: ●

6. LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature or any non-contractual obligations arising out of or in any way relating to this deed) shall be governed by, and construed in accordance with, English law.

IN WITNESS whereof this deed has been duly executed on the date first above written.

SCHEDULE 1

Details of Freehold and Leasehold Property

SCHEDULE 2

Details of Subsidiary Shares

SCHEDULE 3

Assigned Agreements

SCHEDULE 4

Details of Collection Accounts

SCHEDULE 5

Intellectual Property

SIGNATORIES TO DEED OF ACCESSION

The New Charging Company

EXECUTED as a deed by

●

acting by a director and its
secretary or two directors

)

)

)

)

.....

Signature of director

.....

Name of director

.....

Signature of director/secretary

.....

Name of director/secretary

OR

Executed as a deed by

**[insert name of company in bold and
upper case]** acting by **[insert name of
director]** in the presence of:

)

)

)

)

Signature of director

.....

Signature of witness

.....

Name of witness

.....

Address of witness

.....

Occupation of witness

.....

Ship Midco Limited

EXECUTED as a deed by

●

For itself and as agent for the existing
Charging Companies acting by a director
and its secretary or two directors

)

)

)

)

)

.....

Signature of director

.....

Name of director

.....

Signature of director/secretary

.....

Name of director/secretary

OR

Executed as a deed by
**[insert name of company in bold and
upper case]** acting by **[insert name of
director]** in the presence of.

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

The Security Agent

EXECUTED by

●

Acting by its
authorised signatory

●

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)
)
)

SIGNATORIES TO DEBENTURE

Charging Companies

Executed as a deed by)
SHIP HOLDCO LIMITED acting by:)
AIDAN CONNOLLY)
)

Signature of authorised signatory

Signature of witness

Name of witness

Address of witness

Occupation of witness

Executed as a deed by)
SHIP MIDCO LIMITED acting by:)
AIDAN CONNOLLY)
)

Signature of authorised signatory

Signature of witness

Name of witness

Address of witness

Occupation of witness

Executed as a deed by)
SHIP SUBMIDCO LIMITED acting by:)
AIDAN CONNOLLY)
)

Signature of authorised signatory

Signature of witness

Name of witness

Address of witness

Occupation of witness

Executed as a deed by
WORLDPAY ECOMMERCE LIMITED
acting by. **AIDAN CONNOLLY**

Signature of authorised signatory

Signature of witness

Name of witness

Wendy Patrick

Address of witness

Occupation of witness

Executed as a deed by
WORLDPAY LIMITED acting by:

AIDAN CONNOLLY

Signature of authorised signatory

Signature of witness

Name of witness

Address of witness

Occupation of witness

Wendy Patrick

Security Agent

Signed by **AB SHONE**)
)
Authorised signatory)
for and on behalf of)
The Royal Bank of Scotland plc)
)

Signature of authorised signatory

Signature of witness

Name of witness

Alon Blitz

Address of witness

Occupation of witness

Notice Details

Address: The Royal Bank of Scotland plc
M&IB Agency
Floor 5
250 Bishopsgate
London EC2M 4AA

Facsimile: +44 (0) 20 7678 8727
Attention: Alasdair Garnham