

MR01

Particulars of a charge

233852/13

IRIS Laserform

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

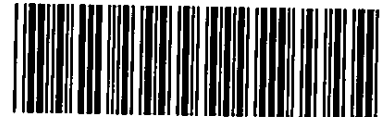
☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form M000

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

This form **must be delivered to the Registrar for registration** within
21 days beginning with the day after the date of creation of the charge.
If 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
scanned and placed on the public record

MONDAY



L388XBM1
LD4 19/05/2014 #82
COMPANIES HOUSE

1 Company details

Company number 0 3 4 8 7 3 0 8
Company name in full Trillium Holdings 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 d6 m0 m5 y2 y0 y1 y4

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 Barclays Bank PLC

Name

Name

Name

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

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

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Description

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

Continuation page

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

Description

None .

5

Fixed charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to **Section 7**

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

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Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Allen & Avery LLP on behalf of the chargee X
19 May 2014

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 Jonathan Toffolo

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 02030882039



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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3487308

Charge code. 0348 7308 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th May 2014 and created by TRILLIUM HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th May 2014

9

Given at Companies House, Cardiff on 23rd May 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

SECURITY AGREEMENT
(CHARGE OVER REGISTERED SHARES)

16 May 2014

Between

TRILLIUM HOLDINGS LIMITED
as Chargor

and

BARCLAYS BANK PLC
as Security Trustee

Except for material
redacted pursuant
to section 859G of
the Companies Act 2006
I certify that this
is a correct copy of
the original document.

Allen & Overy LLP
One Bishops Square
London
E1 6AD
19 May 2014

ALLEN & OVERY

Allen & Overy LLP

0012018-0002797 BK 26898225 10

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Signatories

THIS DEED is dated 16 May 2014 and is made

BETWEEN

- (1) **TRILLIUM HOLDINGS LIMITED** (registered company number 03487308) (the **Chargor**), and
- (2) **BARCLAYS BANK PLC** as agent and trustee for the Secured Finance Parties (as defined in the Credit Agreement, defined below) (the **Security Trustee**)

BACKGROUND

- (A) The Chargor enters into this Deed in connection with the Credit Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed

Act means the Law of Property Act 1925

Credit Agreement means the £28,000,000 credit agreement dated on or about the date of this Deed between (among others) the Chargor, the Subject Company and the Security Trustee

Equity Documents means

- (a) the Downstream Intercompany Loan Agreement; and
- (b) any other document designated as such by the Security Trustee, the Subject Company, and the Chargor

Party means a party to this Deed

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

Related Rights means

- (a) any dividend, interest or other distribution paid or payable in relation to any Shares, and
- (b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Finance Party under each Finance Document to which that Obligor is a party, except for any obligation or liability which, if it were so included, would result in this Deed contravening sections 678 or section 679 of the Companies Act 2006

Security means any Security Interest created, evidenced or conferred by or under this Deed

Security Assets means all assets of the Chargor the subject of any security created by this Deed

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

Shares means the shares specified in Schedule 1 (Shares) and any other shares, stocks, debentures, bonds and other securities and investments owned by the Chargor, or held by any nominee on its behalf, in the Subject Company

Subject Company means the company identified in Schedule 1 (Shares)

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of clause 1.2 (Construction) of the Credit Agreement apply to this Deed as if they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed
- (c) In this Deed
 - (i) a reference to a **Finance Document** or any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility,
 - (ii) the term **this Security** means any security created by or pursuant to this Deed, and
 - (iii) **assets** includes present and future properties, revenues and rights of every description
- (d) If there is any conflict between the terms of this Deed and the Security Trust and Intercreditor Deed, the Security Trust and Intercreditor Deed shall prevail
- (e) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period and is given for the benefit of each Secured Finance Party
- (f) If the Security Trustee considers that an amount paid to a Secured Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes
 - (i) any part of that Security Asset,
 - (ii) the proceeds of sale of that Security Asset, and
 - (iii) any present and future assets of that type

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Security Trustee,
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment, discharge and performance of all the Secured Liabilities, and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) The Security Trustee holds the benefit of this Deed on trust for the Secured Finance Parties

2.2 Shares

The Chargor charges by way of a first fixed charge

- (a) all of the Shares owned by it or held by any nominee on its behalf, and
- (b) all Related Rights

2.3 Equity Documents

The Chargor charges by way of first fixed charge and assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of the Equity Documents

2.4 Limited Recourse

Notwithstanding any other provision of the Finance Documents it is expressly agreed and understood that

- (a) the sole recourse of the Security Trustee or a Receiver to the Chargor under this Security Agreement is to the Chargor's interest in the Security Assets; and
- (b) the liabilities of the Chargor to the Secured Finance Parties pursuant to or otherwise in connection with the Finance Documents shall be satisfied only from the proceeds of sale or other disposal or realisation of the Security Assets pursuant to this Deed

3. RESTRICTIONS ON DEALINGS

The Chargor must not

- (a) create or permit to subsist any Security Interest on any Security Asset,
- (b) create or permit any other encumbrances or restrictions in respect of any Security Asset, or
- (c) sell, transfer, licence, lease or otherwise dispose of any Security Asset

4. REPRESENTATIONS AND WARRANTIES

4.1 Representations and warranties

The Chargor makes the representations and warranties set out in this Clause to each Secured Finance Party

4.2 Nature of security

- (a) This Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise
- (b) There is no prohibition on assignment in the Equity Documents

4.3 Shares

- (a) The Shares are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right
- (b) The Shares represent the whole of the issued share capital of the Subject Company
- (c) The Chargor is the sole legal and beneficial owner of the Shares

4.4 Times for making representations and warranties

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed
- (b) Each representation and warranty under this Deed is deemed to be repeated by the Chargor on the first day of each Interest Period during the Security Period
- (c) When a representation and warranty is deemed to be repeated, it is applied to the circumstances existing at the time of repetition

5. SHARES

5.1 Deposit

The Chargor must

- (a) immediately deposit with the Security Trustee or, as the Security Trustee may direct, all certificates and other documents of title or evidence of ownership in relation to the Security Assets, and
- (b) promptly (and in any event within three Business Days of request) execute and deliver to the Security Trustee all share transfers and other documents which may be requested by the Security Trustee in order to enable the Security Trustee or its nominees to be registered as the owner or otherwise obtain a legal title to any Security Assets

5.2 Changes to rights

The Chargor must not take or allow the taking of any action on its behalf which may result in the rights attaching to any Security Assets being altered or further shares in the Subject Company being issued save for any transaction which is expressly permitted under the terms of the Finance Documents

5.3 Calls

- (a) The Chargor must pay all calls and other payments due and payable in respect of any Security Assets.
- (b) If the Chargor fails to do so, the Security Trustee may pay any such calls or other payments on behalf of the Chargor. The Chargor must promptly on request (and in any event within five Business Days of such request) reimburse the Security Trustee for any payment made by the Security Trustee under this Subclause.

5.4 Other obligations in respect of Security Assets

- (a) The Chargor must comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any authority or any similar provision contained in any articles of association or other constitutional document relating to any Security Assets. If it fails to do so, the Security Trustee may elect to provide such information as it may have on behalf of the Chargor.
- (b) The Chargor must promptly (and in any event within five Business Days) supply to the Security Trustee a copy of any information referred to in paragraph (a) above.
- (c) The Chargor must comply with all other conditions and obligations assumed by it in respect of any Security Assets.
- (d) No Secured Finance Party is obliged to
 - (i) perform any obligation of the Chargor,
 - (ii) make any payment,
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any Security Assets.

5.5 Voting rights

- (a) Before this Security becomes enforceable, the Chargor may continue to exercise the voting rights, powers and other rights in respect of the Security Assets.
- (b) Before this Security becomes enforceable, all dividends or other income or distributions paid or payable in relation to any Security Assets must be paid to the Chargor.
- (c) After this Security has become enforceable, the Security Trustee or its nominee may exercise or refrain from exercising
 - (i) any voting rights, and
 - (ii) any other powers or rights which may be exercised by the legal or beneficial owner of any Security Assets, any person who is the holder of any Security Assets or otherwise,

in each case, in the name of the Chargor, the registered holder or otherwise and without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor

- (d) If any Security Asset remains registered in the name of the Chargor, the Chargor irrevocably appoints the Security Trustee or its nominee as its proxy to exercise all voting rights in respect of those Security Assets at any time after this Security has become enforceable
- (e) The Chargor must indemnify the Security Trustee against any loss or liability incurred by the Security Trustee as a consequence of the Security Trustee acting in respect of the Security Assets at the direction of the Chargor

5.6 Financial Collateral

- (a) To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)) the Security Trustee will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities
- (b) Where any financial collateral is appropriated the value of the financial collateral will be such amount as the Security Trustee reasonably determines having taken into account advice obtained by it from an independent investment bank or accountancy firm of national standing selected by it and each Secured Finance Party (and approved by the Chargor) will give credit for the proportion of the value of the financial collateral appropriated to its use
- (c) If the Chargor does not approve the investment bank or accountancy firm selected by the Security Trustee and each Secured Finance Party, the dispute will be determined by an investment bank or accountancy firm nominated (on application by the Security Trustee) by the President for the time being of the Law Society of England and Wales

6. WHEN SECURITY BECOMES ENFORCEABLE

6.1 Event of Default

This Security will become immediately enforceable if an Event of Default is continuing and the Security Trustee gives notice to the Chargor that this Security is enforceable

6.2 Enforcement

After this Security has become enforceable

- (a) the Security Trustee may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Secured Creditors direct, and
- (b) the Security Trustee may exercise (without any further consent or authority on the part of the relevant Chargor and irrespective of any direction given by the Chargor) any of that Chargor's rights under the Equity Documents

7. ENFORCEMENT OF SECURITY

7.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) The power of sale and any other powers conferred on a mortgagee by law (including under section 101 of the Act), as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable
- (c) Any restriction imposed by law on the power of sale (including under section 103 of the Act) or the right of a mortgagee to consolidate mortgages (including under section 93 of the Act) does not apply to this Security

7.2 No liability as mortgagee in possession

Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of a Security Asset

- (a) to account as mortgagee in possession or for any loss on realisation, or
- (b) for any default or omission for which a mortgagee in possession might be liable

7.3 Privileges

Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by law (including the Act) on mortgagees and receivers duly appointed under any law (including the Act), except that section 103 of the Act does not apply

7.4 Protection of third parties

No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable,
- (b) whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised,
- (c) whether any money remains due under the Finance Documents, or
- (d) how any money paid to the Security Trustee or to that Receiver is to be applied

7.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Trustee may
 - (i) redeem any prior Security Interest against any Security Asset, and/or
 - (ii) procure the transfer of that Security Interest to itself, and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor

- (b) The Chargor must pay to the Security Trustee, promptly on demand (and in any event within five Business Day of such demand), the costs and expenses reasonably incurred by the Security Trustee in connection with any such redemption and/or transfer, including the payment of any principal or interest

7.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Trustee (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts as it considers appropriate

8. RECEIVER

8.1 Appointment of Receiver

- (a) Except as provided below, the Security Trustee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) this Security has become enforceable, or
 - (ii) the Chargor so requests the Security Trustee in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Security Trustee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Security Trustee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Trustee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

8.2 Removal

The Security Trustee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

8.3 Remuneration

The Security Trustee may fix the properly incurred remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under section 109(6) of the Act) will not apply

8.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver

- (b) No Secured Finance Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

8.5 Relationship with Security Trustee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Trustee in relation to any Security Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver

9. POWERS OF RECEIVER

9.1 General

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

9.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

9.3 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit

9.4 Receipts

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

9.5 Delegation

A Receiver may delegate his powers in accordance with this Deed

9.6 Other powers

A Receiver may

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

10. APPLICATION OF PROCEEDS

Subject to Subclause 12(d), any moneys received by the Security Trustee or any Receiver after this Security has become enforceable must be applied in the following order of priority

- (a) in or towards payment of or provision for all costs and expenses incurred by the Security Trustee or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed,
- (b) in or towards payment of or provision for the Secured Liabilities, and
- (c) in payment of the surplus (if any) to the Chargor or other person entitled to it

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Secured Finance Party to recover any shortfall from the Chargor

11. EXPENSES AND INDEMNITY

The Chargor must

- (a) promptly on demand (and in any event within five Business Days of demand) pay all costs and expenses (including legal fees) reasonably incurred in connection with this Deed by any Secured Finance Party, Receiver, attorney, manager, agent or other person appointed by the Security Trustee under this Deed (in each case a **Relevant Person**), and
- (b) keep each Relevant Person indemnified against any loss or liability incurred by it in connection with any litigation, arbitration or administrative proceedings concerning this Security, unless such loss or liability is caused by the gross negligence or wilful default of that Relevant Person.

12. DELEGATION

12.1 Power of Attorney

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

12.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Trustee or any Receiver may think fit

12.3 Liability

Neither the Security Trustee nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate (unless such loss or liability is caused by the gross negligence or wilful default of the Security Trustee or that Receiver)

13. FURTHER ASSURANCES

The Chargor must, at its own expense, take whatever action the Security Trustee or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by or pursuant to this Deed, or
- (b) after this Security has become enforceable, facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Security Trustee or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the re-execution of this Deed,
 - (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Trustee or to its nominee, and
 - (iii) the giving of any notice, order or direction and the making of any filing or registration,
- which, in any such case, the Security Trustee may reasonably think expedient

14. POWER OF ATTORNEY

14.1 The Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged but fails to take under this Deed, such action (if any) to be taken by the Security Trustee, each Receiver and any of its delegates or sub-delegates

- (a) without notice to the Chargor on the occurrence of any of the following
 - (i) an Event of Default that is continuing,
 - (ii) an Insolvency Event of the Chargor that is continuing, and
 - (iii) an event that in the reasonable opinion of the Security Trustee is likely to prejudice against this Security or the Security Assets, or
- (b) (in any other case) on five Business Days prior written notice to the Chargor

14.2 The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

15. MISCELLANEOUS

15.1 Covenant to pay

The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

15.2 Tacking

Each Lender must perform its obligations under the Finance Documents (including any obligation to make available further advances)

15.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, any Secured Finance Party may open a new account with the Chargor
- (b) If that Secured Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest
- (c) As from that time all payments made to that Secured Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

16. RELEASE

At the end of the Security Period, the Secured Finance Parties must, at the request and cost of the Chargor, promptly take whatever action is necessary to release its Security Assets from this Security

17. GOVERNING LAW

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

THIS DEED has been entered into and executed as a deed by the Chargor with the intention that it be delivered on the date stated at the beginning of this Deed

SCHEDULE 1

SHARES

SUBJECT COMPANY	NUMBER OF SHARES	CLASS
TRILLIUM (HORIZON) LIMITED	2	ORDINARY

SIGNATORIES

Chargor

EXECUTED as a DEED by)

TRILLIUM HOLDINGS LIMITED)

acting by)

Director
RUSSELL GURNHILL

~~In the presence of~~

~~Witness's signature~~

~~Name~~

~~Address~~

Director
ADAM DAKIN

Security Trustee

BARCLAYS BANK PLC

By

SIGNATORIES

Chargor

EXECUTED as a DEED by)
TRILLIUM HOLDINGS LIMITED)
acting by)

Director

In the presence of.

Witness's signature,)

Name:)

Address:)

Security Trustee

BARCLAYS BANK PLC *BARCLAYS BANK PLC BY ITS ATTORNEY*

By, 