



Registration of a Charge

Company Name: **BONHAMS HOLDINGS LIMITED**

Company Number: **04232151**



XAYG46RE

Received for filing in Electronic Format on the: **23/02/2022**

Details of Charge

Date of creation: **21/02/2022**

Charge code: **0423 2151 0006**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED AS SECURITY TRUSTEE**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4232151

Charge code: 0423 2151 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st February 2022 and created by BONHAMS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd February 2022 .

Given at Companies House, Cardiff on 24th February 2022

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Second Supplemental Debenture

The Parent
and the other companies listed in schedule 1
and

Lucid Trustee Services Limited
as Security Agent

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

21 February 2022

CONTENTS

CLAUSE	PAGE
1. DEFINITIONS AND INTERPRETATION	1
2. COVENANT TO PAY.....	5
3. CHARGING CLAUSE	5
4. FURTHER ASSURANCE	8
5. REPRESENTATIONS AND WARRANTIES	9
6. UNDERTAKINGS - GENERAL	9
7. PROPERTY	10
8. INVESTMENTS	11
9. BOOK DEBTS	13
10. BANK ACCOUNTS	13
11. INTELLECTUAL PROPERTY	14
12. HEDGING AGREEMENTS AND ASSIGNED AGREEMENTS	14
13. INSURANCES	15
14. ATTORNEY	16
15. ENFORCEMENT	16
16. EXTENSION AND VARIATION OF STATUTORY POWERS	18
17. STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER.....	18
18. PROTECTION OF THIRD PARTIES	20
19. PROTECTION OF SECURITY AGENT AND RECEIVER	20
20. APPLICATION OF ENFORCEMENT PROCEEDS	21
21. PROTECTION OF SECURITY	22
22. SET-OFF	24
23. CHANGES TO PARTIES.....	24
24. CURRENCY	25
25. MISCELLANEOUS	25
26. GOVERNING LAW AND JURISDICTION	25
SCHEDULE 1	27
Chargors.....	27
SCHEDULE 2	28
Property	28
SCHEDULE 3	29
Subsidiary Shares	29
SCHEDULE 4	30
Part 1	30
Blocked Accounts.....	30
Part 2	30
Operating Accounts.....	30
SCHEDULE 5	31
Assigned Agreements (Contracts)	31
SCHEDULE 6	32
Intellectual Property	32
SCHEDULE 7	74
Insurance Policies	74
SCHEDULE 8	80
Intra-Group Loans.....	80
SCHEDULE 9	81
Forms of notice to counterparties.....	81
Part 1	81
Form of notice to counterparties of Assigned Agreements/Hedging Agreements.....	81
Part 2	83
Form of notice to insurers	83
SCHEDULE 10.....	85
Form of notice to Account Banks.....	85
SCHEDULE 11.....	88

Form of Security Accession Deed	88
---------------------------------------	----

THIS DEED is made on 21 February 2022

BETWEEN:

- (1) **VOLANTE MIDCO LIMITED** (a company incorporated in England and Wales with registered number 11511761) (the "**Parent**");
- (2) **THE COMPANIES** listed in schedule 1 (Chargors); and
- (3) **LUCID TRUSTEE SERVICES LIMITED**, a company incorporated under the laws of England and Wales and with registration number 10992576 with its registered office at 6th Floor, No. 1 Building 1-5 London Wall Buildings, London Wall, London, United Kingdom EC2M 5PG as security trustee for itself and the other Secured Parties (the "**Security Agent**", which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this deed).

RECITALS

- (A) The Parent and Vantage Bidco Limited (together, the "**Original Chargors**") entered into the Original Debenture and the Chargors (other than the Original Chargors) acceded to the Original Debenture as Chargors (under and as defined in the Original Debenture) by way of a Security Accession Deed (as defined in the Original Debenture) dated 16 October 2018.
- (B) The Chargors and the Security Agent entered into a supplemental debenture dated 26 June 2020 in relation to the Original Debenture (the "**First Supplemental Debenture**").
- (C) On or about the date of this deed, the Original Facilities Agreement will be amended pursuant to the Amendment Agreement. It is a condition precedent to the Amendment Agreement that the Chargors enter into this deed.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

"Amendment Agreement" means the amendment agreement dated on or about the date hereof between (among others) the Chargors, the Facility Agent and the Security Agent;

"Assigned Agreements" means the Acquisition Documents, the contracts listed as Assigned Agreements in schedule 5 (Assigned Agreements (Contracts)) or listed as Assigned Agreements in any Security Accession Deed, the Intra-Group Loans and any other agreement designated as an Assigned Agreement by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent;

"Bank Accounts" means all rights in relation to cash-deposit, current or other accounts held with any bank, financial institution or other person;

"Blocked Accounts" means the accounts (if any) listed in part 1 of schedule 4 (Blocked Accounts) or listed as Blocked Accounts in any Security Accession Deed, and any other Bank Account which is otherwise designated as a Blocked Account by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent, and any replacement account or any sub-division or sub-account of those accounts;

"Book Debts" means all book and other debts of any nature and all monetary claims (excluding any such debts or claims in relation to the Bank Accounts, the Assigned Agreements, the Insurances and the Hedging Agreements);

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

"Chargors" means the Parent, each of the companies listed in schedule 1 (Chargors) and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Declared Default" means an Event of Default or Material Event of Default which has resulted in the Facility Agent exercising any of its rights under Clause 27.17 (Acceleration) of the Senior Facilities Agreement;

"Default" means a Default under the Senior Facilities Agreement;

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

"Equipment" means all plant, machinery, vehicles, computers, office and other equipment including that equipment (if any) listed in any Security Accession Deed;

"Event of Default" means an Event of Default under the Senior Facilities Agreement;

"Finance Documents" means the Finance Documents as defined in the Senior Facilities Agreement (including any Hedging Agreements);

"Floating Charge Asset" means an asset charged under clause 3.4 (Floating Charge);

"Hedging Agreements" means a "Hedging Agreement" as defined in the Senior Facilities Agreement;

"Insurances" means the benefits arising from all policies of insurance (including all rights of recovery and all proceeds of them) either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, including those policies (if any) listed in schedule 7 (Insurance Policies) or in any Security Accession Deed but excluding any third party liability or public liability insurance and any directors' and officers' insurance;

"Intellectual Property" means 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, whether registered or unregistered, the benefit of all applications and rights to use such assets including the intellectual property rights (if any) listed in schedule 6 (Intellectual Property) or in any Security Accession Deed;

"Intercreditor Agreement" has the meaning given to that term in the Senior Facilities Agreement;

"Intra-Group Loans" means the loans (if any) listed in schedule 8 (Intra-Group Loans) or in any relevant Security Accession Deed, and any other loan designated as an Intra-Group Loan by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent;

"Investments" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of a Chargor or by any trustee, fiduciary or clearance system on its behalf (including the Subsidiary Shares);

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

"Material Event of Default" means a Material Event of Default under the Senior Facilities Agreement;

"Material Property" means any Property, which is not a Short Leasehold Property, held by a Chargor from time to time which has a book or market value that is material to the Group as determined by the Chargors acting reasonably and in good faith, including the property (if any) listed in schedule 2 (Property) or in any Security Accession Deed;

"Material Subsidiary Shares" means all shares owned by a Chargor in its Subsidiaries which is (i) an Obligor or (ii) a Material Company under the Senior Facilities Agreement, including the shares (if any) listed in schedule 3 (Subsidiary Shares) or in any Security Accession Deed;

"Obligors' Agent" means the Obligors' Agent as defined in the Senior Facilities Agreement;

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

"Operating Accounts" means any Bank Account of any Chargor and any replacement account or any sub-division or sub-account of those accounts, including the accounts (if any) listed in part 2 of schedule 4 (Operating Accounts) and any Security Accession Deed;

"Original Debenture" means the debenture made between the Original Chargors and the Security Agent dated 22 August 2018;

"Original Facilities Agreement" means the facilities agreement made between (among others) the Original Chargors, the Facility Agent and the Security Agent dated 22 August 2018;

"Property" means all freehold, heritable and leasehold property and the buildings and fixtures (including trade fixtures) on that property from time to time;

"Receiver" means a receiver or receiver and manager in each case appointed under this deed;

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset;
- (b) all dividends, distributions, interest and/or other income paid or payable in relation to that asset (including on any Investment), together with all shares or other property derived from that asset and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that asset (whether by way of conversion, redemption, bonus, preference, option or otherwise);
- (c) any monies and proceeds paid or payable in relation to that asset;
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; and
- (e) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;

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

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

"Security Accession Deed" means a deed executed by a member of the Group substantially in the form set out in schedule 11 (Form of Security Accession Deed);

"Senior Facilities Agreement" means the Original Facilities Agreement (as amended by an amendment letter dated 10 December 2018 and as amended and restated by amendment and restatement agreements dated 15 June 2020 and 10 December 2021 and as further amended by the Amendment Agreement);

"Short Leasehold Property" means a leasehold property held by a Chargor now or in the future under a lease granted at a rack rent which has an unexpired term of 15 years or less at the date of this deed (or in the case of future acquired leasehold property, at the date of acquisition of such property by the relevant Chargor) and has no capital value; and

"Subsidiary Shares" means all shares owned by a Chargor in its Subsidiaries.

1.2 Construction

- (a) In this deed, unless a contrary intention appears, a reference to:
- (i) words and expressions defined in the Senior Facilities Agreement have the same meanings when used in this deed unless otherwise defined in this deed;
 - (ii) the principles of construction contained in clause 1.2 (Construction) of the Senior Facilities Agreement apply equally to the construction of this deed, except that references to the Senior Facilities Agreement will be construed as references to this deed;
 - (iii) **"assets"** includes present and future properties, revenues and rights of every description;
 - (iv) any **"Chargor"**, any **"Secured Party"** or any other person shall be construed so as to include its 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;
 - (v) this **"deed"** includes any Security Accession Deed;
 - (vi) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
 - (vii) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly;
 - (viii) a **"Finance Document"** or any other agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended, restated or replaced; and
 - (ix) 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.
- (b) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated in this deed to the extent required for any purported disposition of any 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.
- (c) The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand.

- (d) If there is a conflict between any provision of this deed and any provision of the Senior Facilities Agreement or the Intercreditor Agreement, then the provisions of the Senior Facilities Agreement or the Intercreditor Agreement (as applicable) shall prevail.

1.3 **Supplemental Debenture**

- (a) The parties acknowledge and agree that this deed is supplemental, and without prejudice to, the Original Debenture and the First Supplemental Debenture which remain in full force and effect.
- (b) Without prejudice to the Security created pursuant to this deed, where this deed purports to create first ranking Security, that security will be third ranking Security ranking subject to the equivalent Security created by the Original Debenture and the First Supplemental Debenture until such time (if any) as the Security created by the Original Debenture and the First Supplemental Debenture ceases or ceased to have effect and all references in this deed to "full title guarantee" shall be qualified by reference to the Original Debenture and the First Supplemental Debenture.

1.4 **Third Party Rights**

- (a) Any Receiver or Delegate will have the right to enforce the provisions of this deed which are given in its favour however the consent of a Receiver or Delegate is not required for the rescission or variation of this deed.
- (b) Subject to paragraph (a), a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.

2. **COVENANT TO PAY**

Each Chargor 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 Secured Obligations when they fall due for payment.

3. **CHARGING CLAUSE**

3.1 **Fixed Charges**

Each Chargor, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first legal mortgage, all Material Property; and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 3.1(a)) in any Material Property;
 - (ii) all Subsidiary Shares;
 - (iii) all Investments (other than the Subsidiary Shares);
 - (iv) all Equipment;
 - (v) all Book Debts;

- (vi) all Blocked Accounts;
- (vii) all Intellectual Property;
- (viii) its goodwill and uncalled capital; and
- (ix) to the extent not effectively assigned by clause 3.2 (Security Assignment):
 - (A) the Assigned Agreements;
 - (B) the Insurances; and
 - (C) the Hedging Agreements.

3.2 **Security Assignment**

- (a) As further security for the payment and discharge of the Secured Obligations, each Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its rights, title and interest in the following assets, both present and future, and, in each case, all Related Rights:
 - (i) the Assigned Agreements;
 - (ii) the Insurances; and
 - (iii) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Chargor re-assign the relevant rights, title and interest in the assigned assets to that Chargor (or as it shall direct).
- (b) Without prejudice to the Security created pursuant to this deed, where a right or asset has been assigned (subject to a proviso for reassignment on redemption) under the Original Debenture or the First Supplemental Debenture and the same right or asset is expressed to be assigned again under this deed and the security created by the Original Debenture or the First Supplemental Debenture, as applicable, is in full force and effect, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant Security created by the Original Debenture or the First Supplemental Debenture, as applicable, ceases or ceased to have effect at a time when this deed still has effect.

3.3 **Fixed Security**

Clause 3.1 (Fixed Charges) and clause 3.2 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

3.4 **Floating Charge**

As further security for the payment and discharge of the Secured Obligations, each Chargor 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 fixed charge under clause 3.1 (Fixed Charges) or assigned under clause 3.2 (Security Assignment).

3.5 **Conversion of Floating Charge**

- (a) Subject to paragraph (b) below, if:

- (i) a Declared Default has occurred; or
- (ii) the Security Agent is aware of any legal process or execution being enforced against any Floating Charge Asset or that any Floating Charge Asset is in clear and immediate danger of being seized; or
- (iii) it is necessary to protect the priority of the security,

the Security Agent may, by notice to any Chargor, convert the floating charge created under this deed into a fixed charge as regards those assets which it specifies in the notice.

- (b) The floating charge created under this deed may not be converted into a fixed charge solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Chargor, or anything done with a view to obtaining such a moratorium.

3.6 Automatic Conversion of Floating Charge

If:

- (a) any Chargor creates (or purports to create) any Security in breach of clause 6.2 (Negative Pledge) over any Floating Charge Asset; or
- (b) any person 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 over the relevant Floating Charge Asset will automatically and immediately be converted into a fixed charge.

3.7 Leases Restricting Charging

- (a) There shall be excluded from the charge created by clause 3.1 (Fixed Charges) and from the operation of clause 4 (Further Assurance) any leasehold property held by a Chargor which is Material Property held by a Chargor under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor 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 Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within 14 days of the date of this deed (or, as the case may be, the date of the acquisition of the relevant Excluded Property or the date of the relevant Security Accession Deed) and, in respect of each Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible unless such endeavours would involve placing relationships with material third parties in jeopardy and to keep the Security Agent informed of the progress of its negotiations. If the relevant Chargor has not been able to obtain the relevant consent or waiver of prohibition or condition within 45 Business Days of the date on which the relevant Chargor first approached the relevant third party, the obligation to obtain such consent or waiver shall cease.
- (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 Chargor will forthwith execute a valid legal mortgage in such form as the Security Agent shall reasonably require.

- (d) For the avoidance of doubt, failure by the relevant Chargor to obtain the relevant waiver or consent, provided that such Chargor has used all reasonable efforts to do so, will result in the Excluded Property being excluded from the charge created by this clause 3 (Charging Clause).

3.8 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 4 (Further Assurance) any Intellectual Property in which a Chargor has an interest under any license or other agreement which precludes absolutely that Chargor from creating any charge over its interest in that Intellectual Property.
- (b) There shall be excluded from the charge created by clause 3.1 (Fixed Charges) and from the operation of clause 4 (Further Assurance) any Intellectual Property in which a Chargor has an interest under any licence or other agreement which either precludes conditionally (including requiring the consent of any third party) that Chargor 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. If the relevant Chargor has not been able to obtain the relevant consent or waiver of prohibition or condition within 45 Business Days of the date on which the relevant Chargor first approached the relevant third party, the obligation to obtain such consent or waiver shall cease.
- (c) For each Excluded Intellectual Property, each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within 14 days of the date of this deed (or, as the case may be, the date of the acquisition of the relevant Excluded Intellectual Property or the date of the relevant Security Accession 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 reasonable endeavours to obtain such consent as soon as possible unless such endeavours would involve placing relationships with material third parties in jeopardy and to keep the Security Agent informed of the progress of its negotiations.
- (d) 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 Chargor will forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require.
- (e) For the avoidance of doubt, failure by the relevant Chargor to obtain the relevant waiver or consent, provided that such Chargor has used all reasonable efforts to do so, will result in the Excluded Intellectual Property being excluded from the charge created by this clause 3 (Charging Clause).

4. FURTHER ASSURANCE

- (a) Subject to the Agreed Security Principles, each Chargor shall promptly (and at its own expense) 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, any Receiver or the Secured Parties provided by or pursuant to this deed or by law;

- (ii) to confer on the Security Agent or on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this deed; and/or
- (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this deed.

- (b) Subject to the Agreed Security Principles, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this deed.

5. REPRESENTATIONS AND WARRANTIES

5.1 Matters Represented

Each Chargor represents and warrants to the Security Agent as set out in clauses 5.2 (Property) and 5.3 (Subsidiary Shares) on the date of this deed and on each day on which a Repeating Representation (under the Senior Facilities Agreement) is repeated or deemed to be repeated.

5.2 Property

Schedule 2 (Property) identifies all Material Property situated in England and Wales which is beneficially owned by it as at the date of this deed.

5.3 Subsidiary Shares

- (a) It is the legal and beneficial owner of the Subsidiary Shares identified against its name in schedule 3 (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) All of the Subsidiary Shares are fully paid.

6. UNDERTAKINGS - GENERAL

6.1 Duration of Undertakings

All of the undertakings given in this deed are given from the date of this deed and for so long as any security constituted by this deed remains in force.

6.2 Negative Pledge

No Chargor may create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by and in accordance with the Senior Facilities Agreement.

6.3 Disposal Restrictions

No Chargor may enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of the Charged Property except as permitted by and in accordance with the Senior Facilities Agreement.

6.4 **Preservation of Charged Property**

- (a) Each Chargor will observe and perform in all material respects 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.
- (b) No Chargor may vary any lease, licence, contract or other document relevant to its interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties.
- (c) Each Chargor will enforce the due observance and performance of all material covenants given for its benefit in relation to the Charged Property.

6.5 **Power to Remedy**

If a Chargor fails to comply with any undertaking given in this deed and that failure is not remedied to the satisfaction of the Security Agent, acting reasonably, within 21 days of the Security Agent notifying the Obligors' Agent that remedy is required, it will allow (and irrevocably authorises) the Security Agent, or any Delegate, to take any commercially reasonable action on behalf of that Chargor which is necessary to ensure that those covenants are complied with.

7. **PROPERTY**

7.1 **Maintenance**

Each Chargor will keep in good and substantial repair all of the Material Property in which it has an interest.

7.2 **Property Acquisitions**

Each Chargor will promptly notify the Security Agent if it acquires, or enters any agreement to acquire, any Material Property.

7.3 **Leases**

Each Chargor shall:

- (a) comply in all material respects with all covenants and conditions applicable to it (whether as lessor, lessee or in any other capacity) contained in any lease, licence or other document relevant to its interest in any Material Property;
- (b) enforce the due observance and performance of all material covenants given for its benefit in relation to any Material Property;
- (c) not accept any surrender of any lease of Material Property in respect of which it is the lessor, except as permitted by the Senior Facilities Agreement or with the prior consent of the Security Agent; and
- (d) as soon as practicable give 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 of any Property.

7.4 Perfection of Property Security

- (a) To the extent not already deposited with the Security Agent pursuant to clause 7.4 (Perfection of Property Security) of the Original Debenture or clause 7.4 (Perfection of Property Security) of the First Supplemental Debenture, each Chargor will, promptly following execution of this deed or (if later) acquisition of a Material Property, deposit with the Security Agent (or as it shall direct) certified copies of all deeds and documents of title relating to all Material Property in which it has an interest and, if those deeds and documents are with the Land Registry, will promptly deposit them with the Security Agent (or as it shall direct) upon their release.
- (b) In relation to Material Property situated in England and Wales and charged by way of legal mortgage under this deed, each Chargor 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 Material Property in which it has an interest (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 or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated 2022 in favour of Lucid Trustee Services Limited (as security agent) referred to in the charges register. "
- (c) Subject to the terms of the Senior Facilities Agreement, the Lenders are under an obligation to make further advances (which obligation is deemed to be incorporated into this deed) and this security has been made for securing those further advances. In relation to Property which is situated in England and Wales and charged by way of legal mortgage under this deed, the Security Agent may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Property (including any unregistered Property 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.

8. INVESTMENTS

8.1 Investment Acquisitions

Each Chargor will promptly notify the Security Agent if it acquires, or enters any agreement to acquire, any interest in an Investment for an aggregate consideration of (or which Investment has an aggregate value of) more than £250,000 or where such Investment would constitute Material Subsidiary Shares.

8.2 Voting and Distribution Rights

- (a) Until a Declared Default occurs, the relevant Chargor may:
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from the Investments; and
 - (ii) exercise all voting and other rights and powers attaching to the Investments provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be prejudicial to the value of the security given by this deed or the realisation of it or cause an Event of Default to occur.
- (b) On and after the occurrence of a Declared Default:

- (i) the relevant Chargor will promptly pay all dividends, distributions and other monies paid on or derived from the Investments into a Blocked Account; and
 - (ii) the Security Agent may (in its sole discretion) directly or indirectly (by instruction to the relevant legal owner of the relevant Investments) exercise, refrain from exercising or disclaim any right to exercise any voting or other rights and powers attaching to the Investments. Any exercise of such voting rights may only be for the purpose of preserving the value of the security given by this deed or facilitating the realisation of it. The relevant Chargor will promptly comply with any direction given by the Security Agent in relation to the exercise of voting or other rights and powers. Any such disclaimer will confer on the relevant Chargor the authority to direct the exercise of the disclaimed right, as if a Declared Default had not occurred, in accordance with paragraph (a)(ii) above.
- (c) At any time when any 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 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 Investments.

8.3 **Perfection of Investments Security**

To the extent not already deposited with the Security Agent pursuant to clause 8.3 (Perfection of Investments Security) of the Original Debenture or clause 8.3 (Perfection of Investments Security) of the First Supplemental Debenture, each Chargor will as soon as reasonably practicable following, as applicable, the execution of this deed or a Security Accession Deed or (if later) the acquisition of an Investment which constitutes Material Subsidiary Shares deposit with the Security Agent (or as it shall direct) all stock and share certificates and other documents of title relating only to Investments which are Material Subsidiary Shares in which it has an interest 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 Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following the occurrence of a Declared Default or if the security constituted by this deed is in clear and immediate jeopardy to complete, under its power of attorney given by clause 14 (Attorney) below, the stock transfer forms on behalf of the relevant Chargor in favour of itself or its nominee(s).

8.4 **Perfection of Uncertificated Investments Security**

Each Chargor will, in respect of the Uncertificated Investments in which it has an interest:

- (a) to the extent not already transferred to that Chargor's Escrow Balance or CREST account of the Security Agent or its nominee pursuant to clause 8.4 (Perfection of Uncertificated Investments Security) of the Original Debenture or clause 8.4 (Perfection of Uncertificated Investments Security) of the First Supplemental Debenture, promptly following the execution of this deed or, as applicable, the execution of a Security Accession Deed or (if later) the acquisition of an Uncertificated Investment, procure that any Uncertificated Investments which are Material Subsidiary Shares in which it has an interest are transferred to:
 - (i) that Chargor's Escrow Balance; or

- (ii) (if the Security Agent requires) a CREST account of the Security Agent or its nominee; and

in relation to any Uncertificated Investments required to be transferred to its Escrow Balance, deliver an instruction to CREST identifying the Security Agent (or, if the Security Agent so requires, its nominee) as its escrow agent in respect of the relevant Escrow Balance; and

- (b) if required by the Security Agent, promptly procure the conversion of all or the required part (as applicable) of the Uncertificated Investments in which it has an interest into certificated form and will deposit of all certificates and other documents of title in respect of such Uncertificated Investments in accordance with clause 8.3 (Perfection of Investments Security).

In this deed:

"CREST" means Euroclear UK & Ireland Limited (as operator of the CREST settlement system) or any successor operator for the time being;

"Escrow Balance" means the escrow balance of an account maintained with CREST; and

"Uncertificated Investments" means an Investment which is "uncertificated" within the meaning of the Uncertificated Securities Regulations 2001.

9. **BOOK DEBTS**

9.1 **Collection of Book Debts**

Each Chargor will promptly following an Event of Default which is continuing, as agent for the Security Agent, collect all Book Debts in a manner considered as usual business practice due to it, and pay the proceeds into an Operating Account forthwith on receipt and, pending that payment, hold those proceeds on trust for the Security Agent.

9.2 **Restriction on Dealings**

Without prejudice to clause 6.2 (Negative Pledge) and clause 6.3 (Disposal Restrictions) no Chargor may charge, factor, discount, assign or otherwise transfer any of the Book Debts in favour of any other person, or purport to do so unless permitted by the Senior Facilities Agreement or with the prior consent of the Security Agent.

10. **BANK ACCOUNTS**

10.1 **Withdrawals**

- (a) No Chargor may withdraw or transfer all or any monies from time to time standing to the credit of a Blocked Account, except as permitted by the terms of the Finance Documents or with the prior consent of the Security Agent.
- (b) Prior to the occurrence of a Declared Default, each Chargor shall be entitled to withdraw or transfer all or any monies from time to time standing to the credit of an Operating Account.
- (c) On and after the occurrence of a Declared Default, no Chargor may withdraw or transfer all or any monies from time to time standing to the credit of an Operating Account, except as permitted by the terms of the Finance Documents or with the prior consent of the Security Agent.

10.2 **Perfection of Bank Account Security**

- (a) Each Chargor will, within 10 Business Days following execution of this deed or, as applicable, the execution of a Security Accession Deed or (if later) the establishment of an Operating Account or the designation of a Bank Account as a Blocked Account:
 - (i) give notice (substantially in the form set out in schedule 10 (Form of notice to Account Banks)) to each institution with which it holds any Operating Account or Blocked Account (each an "**Account Bank**"), of the charges created by this deed over those accounts and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
 - (ii) use reasonable endeavours to procure that each Account Bank promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent within 20 Business Days of the service of that notice.
- (b) If the relevant Chargor has used its reasonable endeavours to procure the acknowledgements referred to in paragraph (a) above within the 20 Business Day time period specified therein, but the Account Bank has refused or failed to provide such acknowledgment within the time period then the relevant Chargor's obligation to obtain such acknowledgment will terminate.

11. **INTELLECTUAL PROPERTY**

11.1 **Intellectual Property Acquisitions**

Each Chargor will promptly notify the Security Agent if it creates, acquires, or enters any agreement to acquire, any interest in Intellectual Property which is of material value to its business or the Group.

11.2 **Perfection of Intellectual Property Security**

Each Chargor appoints the Security Agent as its agent to apply for the Secured Parties' interest in that Chargor's Intellectual Property to be recorded on any of the following registers, in the Security Agent's discretion:

- (a) the relevant Intellectual Property register of the UK Intellectual Property Office;
- (b) the relevant Intellectual Property register of the EU Office of Harmonization for the Internal Market; and
- (c) all other national, regional and international Intellectual Property registers.

12. **HEDGING AGREEMENTS AND ASSIGNED AGREEMENTS**

12.1 **Performance and Maintenance of Agreements**

Each Chargor will:

- (a) duly perform all its material obligations under Assigned Agreements;
- (b) enforce the due observance and performance of all material covenants given for its benefit in relation to the Hedging Agreements and Assigned Agreements; and
- (c) not make or agree to make any amendments (except of a non-material and purely administrative nature) to, waive any of its rights under, or exercise any right to terminate any of the Assigned Agreements, except as permitted by the Senior Facilities Agreement or with the prior consent of the Security Agent.

12.2 Proceeds of Hedging Agreements

Each Chargor will collect all amounts payable to it under the Hedging Agreements and deal with those monies subject to any restrictions or requirements contained in the Intercreditor Agreement.

12.3 Proceeds of Assigned Agreements

Each Chargor will, as agent for the Security Agent, collect all amounts payable to it under the Assigned Agreements and forthwith pay those monies into such accounts (if any) as are required by the Senior Facilities Agreement and, pending that payment, hold those proceeds on trust for the Security Agent.

12.4 Perfection of Agreements Security

- (a) Other than in the circumstances described in paragraph (b) below and to the extent not already delivered pursuant to clause 12.4 (Perfection of Agreements Security) of the Original Debenture or clause 12.4 (Perfection of Agreements Security) of the First Supplemental Debenture, each Chargor will, promptly following execution of this deed or, as applicable, the execution of a Security Accession Deed (or, in respect of any Assigned Agreement designated as such or Hedging Agreement entered into after the date of execution of this deed or, as applicable, the execution of a Security Accession Deed, promptly thereafter):
 - (i) give notice (substantially in the form set out in the relevant part of schedule 9 (Forms of notice to counterparties)) to the other parties to the Assigned Agreements and Hedging Agreements of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
 - (ii) use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent within 10 Business Days of the service of that notice.
- (b) Where a party to this deed is a counterparty to an Assigned Agreement or a Hedging Agreement in existence at the time of creation of security over it by this deed, the execution of this deed by that party (in whatever capacity) will be treated as acknowledgement by it (in its capacity as counterparty to any relevant Assigned Agreement or Hedging Agreement) of notice of the security created by this deed and its confirmation of the matters set out in part 1 of schedule 9 (Forms of notice to counterparties of Assigned Agreements/Hedging Agreements).
- (c) If the relevant Chargor has used its reasonable endeavours to procure the acknowledgements referred to in paragraph (a) above within the 20 Business Day time period specified therein, but the relevant counterparty has refused or failed to provide such acknowledgment within the time period then the relevant Chargor's obligation to obtain such acknowledgment will terminate.

13. INSURANCES

13.1 Proceeds of Insurances

Each Chargor will collect all amounts payable to it under the Insurances and forthwith pay those monies into such accounts as are required by the Senior Facilities Agreement and, pending that payment, hold those proceeds on trust for the Security Agent.

13.2 **Perfection of Insurances Security**

- (a) Each Chargor will promptly following a Declared Default which is continuing:
 - (i) give notice (substantially in the form set out in the relevant part of schedule 9 (Forms of notice to counterparties)) to the other parties to the Insurances of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
 - (ii) use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent within 20 Business Days of the service of that notice.
- (b) If the relevant Chargor has used its reasonable endeavours to procure the acknowledgements referred to in paragraph (ii) above within the 20 Business Day time period specified therein, but the relevant counterparty has refused or failed to provide such acknowledgment within the time period then the relevant Chargor's obligation to obtain such acknowledgment will terminate.

14. **ATTORNEY**

- (a) Each Chargor, 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, deliver and perfect any deed, agreement or other instrument and to do any act or thing:
 - (i) which that Chargor is required to do by the terms of any Finance Document; and/or
 - (ii) which is for the purpose of enabling the exercise of any rights or powers conferred on the Security Agent or any Receiver by any Finance Document or by law,and each Chargor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.
- (b) The power given under paragraph (a) may be exercised at any time after:
 - (i) the expiry of 5 Business Days following the failure by the relevant Chargor to do that which it is required to do by the terms of any Finance Document; or
 - (ii) a Declared Default has occurred.

15. **ENFORCEMENT**

15.1 **Exercise of Enforcement Powers**

At any time after a Declared Default has occurred:

- (a) the security created by or pursuant to this deed is immediately enforceable;
- (b) the Security Agent may enforce all or any part of the security and take possession of and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and

- (c) the Security Agent may exercise the power of sale and all other rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Security Agent or on a Receiver, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

15.2 Appointment of Receiver or Administrator

- (a) Subject to paragraph (d) and (e) below, if a Declared Default has occurred the Security Agent may by writing under hand 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 of the Insolvency Act 1986.
- (e) A Receiver may not be appointed solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Chargor, or anything done with a view to obtaining such a moratorium.

15.3 Appropriation

- (a) In this deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003.
- (b) If:
 - (i) A Declared Default has occurred; or
 - (ii) notice demanding payment of any sum which is due but unpaid in respect of the Secured Obligations has been given by the Security Agent or any other Secured Party to any Chargor,the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.
- (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 Secured Obligations, as the case may be, either:
 - (i) the Security Agent must account to the relevant Chargor for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the Chargors will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

15.4 Restriction on Withdrawal of Dealing Authority

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 10 (Form of notice to Account Banks) unless and until a Declared Default has occurred or any of the circumstances described in clause 3.5

(Conversion of Floating Charge) or clause 3.6 (Automatic Conversion of Floating Charge) have arisen.

16. EXTENSION AND VARIATION OF STATUTORY POWERS

16.1 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by statute 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 conferred by statute and those contained in this deed, those contained in this deed shall prevail.

16.2 Section 101 LPA Powers

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 shall arise on the date of this deed and for that purpose the Secured Obligations are deemed to have fallen due on the date of this deed.

16.3 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.

16.4 Restrictions Disapplied

The restrictions on the consolidation of mortgages and on exercise of the 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.

17. STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

17.1 Receiver as Agent

Each Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his or her acts or defaults, and for his or her 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.

17.2 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 Chargor, each Receiver shall have power to:

- (a) develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (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 Chargor 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 Chargor 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 Chargor 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 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 Chargor 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 Property; 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 17.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

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

17.3 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.

17.4 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it. Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed.

17.5 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).

18. PROTECTION OF THIRD PARTIES

18.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Agent, any Receiver or Delegate 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 Secured Obligations remain 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.

18.2 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 or other consideration paid to or by the direction of the Security Agent or any Receiver.

19. PROTECTION OF SECURITY AGENT AND RECEIVER

19.1 Role of Security Agent

The provisions set out in clause 31 (Role of the Facility Agent, the Arrangers and Others) of the Senior Facilities Agreement and clause 20 (The Security Agent) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this deed.

19.2 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 Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate.

19.3 No Liability

Neither the Security Agent nor any Receiver or Delegate 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 or her gross negligence or wilful default.

19.4 Possession of Charged Property

Without prejudice to clause 19.3 (No Liability), if the Security Agent or any Delegate 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.

20. APPLICATION OF ENFORCEMENT PROCEEDS

20.1 Order of Application

All proceeds of enforcement (whether cash or non-cash) 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 Chargor.

20.2 Suspense Account

- (a) Until the Secured Obligations are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any recoveries or other proceeds of enforcement (whether cash or non-cash) received pursuant to this deed or otherwise on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account, without having any obligation to apply all or any part of the same in or towards discharge of the Secured Obligations.
- (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, a Secured Party may pay any recoveries or other proceeds of enforcement into a suspense account.

20.3 Indemnity

- (a) Each Chargor jointly and severally shall promptly indemnify the Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:
 - (i) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
 - (ii) the taking, holding, protection or enforcement of the security constituted by this deed;
 - (iii) the exercise of any of the rights, powers, discretions, authorities and remedies vested in the Security Agent and each Receiver and Delegate by this deed or by law;
 - (iv) any default by any Chargor in the performance of any of the obligations expressed to be assumed by it under this deed;
 - (v) instructing lawyers, accountants, tax advisors, surveyors or other professional advisors or experts as permitted under the Finance Documents; or
 - (vi) acting as Security Agent, Receiver or Delegate or which otherwise relates to any of the Charged Property (otherwise, in each case, than by reason of the relevant Security Agent's, Receiver's or Delegate's gross negligence or wilful misconduct);

- (b) Each Chargor expressly acknowledges and agrees that the continuation of its indemnity obligations under this clause 20.3 will not be prejudiced by any release of security or disposal of any Charged Property.
- (c) The Security Agent and every Receiver and Delegate may, in priority to any payment to the other Secured Parties, indemnify itself out of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause 20.3 and shall have a lien on the security created under this deed and the proceeds of the enforcement of the security created under this deed for all moneys payable to it.

21. PROTECTION OF SECURITY

21.1 Continuing Security

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

21.2 Other Security

- (a) 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 or any other Secured Party may now or after the date of this deed hold for any of the Secured Obligations.
- (b) This security may be enforced against each Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

21.3 Cumulative Powers

- (a) 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.
- (b) 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.
- (c) 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.

21.4 Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid.

21.5 Discharge Conditional

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

21.6 **Waiver of Defences**

The obligations of each Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any person;
- (b) the release of any person under the terms of any composition or arrangement;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

21.7 **Non-competition**

Until all amounts which may be or become payable in respect of the Secured Obligations have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this deed or by reason of any amounts being payable, or liability arising under this deed:

- (a) to claim any right of indemnity or contribution in respect of any payment made or other satisfaction of that Chargor's liability under this deed;
- (b) to take the benefit (whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents; and/or
- (c) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

Each Chargor shall hold any benefit, payment or distribution received by it contrary to this clause 21.7 (Non-competition) on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 20 (Application of Enforcement Proceeds).

21.8 **Release of Right of Contribution**

If any Chargor (a "**Retiring Chargor**") ceases to be a Chargor in accordance with the terms of the Finance Documents for the purpose of any sale or other disposal of that Chargor, then on the date such Chargor ceases to be a Chargor:

- (a) that Chargor is released by each other Chargor from any liability (whether past, present or future and whether actual or contingent) to make a contribution to any other Chargor arising by reason of the performance by any other Chargor of its obligations under the Finance Documents; and

- (b) each other Chargor waives any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under any Finance Document or of any other security taken pursuant to, or in connection with, any Finance Document where such rights or security are granted by or in relation to the assets of the Retiring Chargor.

21.9 Subsequent Security - 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) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Obligors' Agent), as from the time it receives that notice, all payments made by the relevant Chargor to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

21.10 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 Chargor. Each Chargor will on demand pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

22. SET-OFF

Following the occurrence of a Declared Default, a Secured Party may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to that Chargor, 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.

23. CHANGES TO PARTIES

23.1 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 Finance Documents.

23.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties under clause 28 (Changes to the Lenders) and clause 30 (Changes to the Obligors) of the Senior Facilities Agreement and clause 21 (Changes to the 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.

23.3 Consent of Chargors

Each Chargor consents to the accession to this deed of additional Chargors and agrees that any such accession will in no way prejudice the Security granted by it, or affect the covenants given by it, in this deed.

24. **CURRENCY**

24.1 **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 discharge any obligations and liabilities comprised in the Secured Obligations in that other currency at a market rate of exchange then prevailing.

24.2 **No Discharge**

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge any obligation or liability 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 in relation to the shortfall and shall be entitled to enforce the security constituted by this deed to recover that amount.

25. **MISCELLANEOUS**

25.1 **Certificates Conclusive**

A certificate or determination of the Security Agent as to any amount or rate under this deed is, in the absence of manifest error, conclusive evidence of the matter to which it relates.

25.2 **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.

25.3 **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.

25.4 **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.

25.5 **Covenant to Release**

Once all the Secured Obligations have been 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 member of the Group, the Security Agent and each Secured Party shall, at the request and cost of each Chargor, take any action which is necessary to release the Charged Property from the security constituted by this deed.

26. **GOVERNING LAW AND JURISDICTION**

- (a) This deed and any non-contractual obligations arising out of or in connection with it 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 obligation arising out of or in connection with this deed) (a "**Dispute**").
- (c) 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.

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

SCHEDULE 1

Chargors

Name	Registered Number
Volante Midco Limited	11511761
Vantage Bidco Limited	11511902
Bonhams Brooks PS&N Limited	07796675
Bonhams Holdings Limited	04232151
Bonhams 1793 Limited	04326560
Bonhams Credit Limited	05092005
United Auctioneers Limited	04493584

SCHEDULE 2**Property**

Name of Owning Chargor	Address	Title number
Bonhams 1793 Limited	Leasehold land being 7 Blenheim Street and 24 Woodstock Street, London W1S 1LG	NGL925523
Bonhams 1793 Limited	Leasehold land being 3 Haunch Of Venison Yard, London W1K 5EP	NGL942366
Bonhams 1793 Limited	Leasehold land being 101 New Bond Street, London, W1S 1SR, land and buildings at 7 Blenheim Street and 24 Woodstock Street, London, W1S 1LG, 4-8 Haunch of Venison Yard, London, W1K 5EP and land at 7 Haunch of Venison Yard, London W1K 5EU	NGL942367

SCHEDULE 3

Subsidiary Shares

Chargor	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
Volante Midco Limited	Vantage Bidco Limited	2 ordinary shares of £1 each	N/A
Vantage Bidco Limited	Bonhams Brooks PS&N Limited	202,523,625 A Shares of £0.25 each	N/A
		202,523,625 B Shares of £0.25 each	
		810,094,500 EA Shares of £0.25 each	
		810,094,500 EB Shares of £0.25 each	
Bonhams Brooks PS&N Limited	Bonhams Holdings Limited	270,031,500 A Ordinary Shares of £0.01 each	N/A
		270,031,500 B Ordinary Shares of £0.01 each	
		60,007,000 D Ordinary Shares of £0.01 each	
Bonhams Holdings Limited	Bonhams 1793 Limited	18,572,800 Ordinary Shares of £1 each	N/A
		450,936 Ordinary Shares of £1 each	
	United Auctioneers Limited	643,500 Ordinary Shares of £1 each	
Bonhams 1793 Limited	Bonhams Credit Limited	1 Ordinary Share of £1	N/A

SCHEDULE 4

Part 1

Blocked Accounts

Part 2

Operating Accounts

Chargor	Account Type	Currency	Sort Code	Account No.
Bonhams 1793 Ltd	Payroll - HSBC	GBP	██████	██████
Bonhams 1793 Ltd	Purchase Ledger - HSBC	GBP	██████	██████
Bonhams 1793 Ltd	Sundry - HSBC	GBP	N/A	██████
Bonhams 1793 Ltd	AUD Office - HSBC	AUD	██████	██████
Bonhams 1793 Ltd	CAD Office - HSBC	CAD	██████	██████
Bonhams 1793 Ltd	CHF Office - HSBC	CHF	██████	██████
Bonhams 1793 Ltd	EUR Office - HSBC	EUR	██████	██████
Bonhams 1793 Ltd	HKD Office - HSBC	HKD	██████	██████
Bonhams 1793 Ltd	USD Office - HSBC	USD	██████	██████
Bonhams 1793 Ltd	Catalogue Subscriptions - NatWest	GBP	N/A	██████
Bonhams 1793 Ltd	Sundry - NatWest	GBP	N/A	██████
Bonhams 1793 Ltd	Holding a/c - HSBC	GBP	██████	██████
Bonhams 1793 Ltd	Holding a/c - HSBC	EUR	██████	██████
Bonhams 1793 Ltd	HSBC	GBP	██████	██████
Bonhams 1793 Ltd	HSBC	SEK	██████	██████
Bonhams Brooks PS&N Limited	HSBC	GBP	██████	██████
Bonhams Credit Limited	HSBC	GBP	██████	██████
Bonhams Holdings Limited	HSBC	GBP	██████	██████

SCHEDULE 5

Assigned Agreements (Contracts)

1. The share purchase agreement dated on or about the date of the Original Debenture between Vantage Bidco Limited (the "**Buyer**") and the Sellers (each as defined therein) in connection with the Acquisition (as defined in the Senior Facilities Agreement).

SCHEDULE 6

Intellectual Property

Please see the Intellectual Property table below.

[illegible]

Bonhams 1793 Limited	BONHAMS	1319178	10-Oct-06	Registered	73394-111	Canada	9, 16, 35, 36, 39, 41	TMA760905	04-Mar-10
Classes	Goods/Services								
9	Downloadable electronic publications namely, books, catalogues, directories, journals, magazines, manuals, newsletters, newspapers, periodical and reports featuring fine furniture and decorative art, antique and collectible articles, cars, auction services and financial valuation of personal property and real estate; computer software for the taxonomy and display of catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars.								
16	Paintings, drawings, prints namely, art, cartoon, color, lithographic prints, photographic prints and pictorial prints, posters, photographs, illustrations and animation art; collectable stamps; autographs, namely books containing autographs, autographed books, signed letters, autographed memorabilia, autographed programmes and canceled cheques; manuscripts; sheet music; maps and atlases; and comic books; printed matters namely, books, brochures, greeting cards and magazines; photographs; stationery namely, binders, birthday cards, envelopes, erasers, folders, guest books, invitations, labels, note pads, organizers, paper, pens, pencils, postcards, staples and staplers; adhesives for stationery and household purposes; paint brushes; typewriters; printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars; paintings, drawings, posters, photographs, illustrations and animation art; collectable stamps; manuscripts; sheet music; maps and atlases; and comic books.								
35	Advertising the wares and services of others; cooperative advertising of fine furniture and decorative art, antique and collectible articles, cars, auction services and financial valuation of personal property for others; direct mail advertising, namely, selling the wares and services of others by mail; placing advertisements for others; preparing advertisements for others; business management; business administration; auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders namely, cataloguing and indexing of property namely, books, catalogues, fine furniture, decorative art, antique and collectible articles in order to assist in their identification and return if stolen; auction advice and consultancy services; financial valuation of personal property and real estate; organisation and conducting of Internet auctions.								

36	Insurance; financial affairs; exchanging money; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; loans (financing); financial guarantees; financial consultancy; estate agency services; real estate services; real estate brokers; real estate appraisal; real estate management; financing services; art appraisal; jewellery appraisal; stamp appraisal.								
Bonhams 1793 Limited	8 & B device	002218378	15-May-01	Registered	39	EUTM	35, 36	002218378	18-Jul-02
Classes	Goods/Services								
35	Auctioneering services.								
36	Financial valuations.								
Bonhams 1793 Limited	8 device	002216927	15-May-01	Registered	40	EUTM	35, 36	002216927	19-Jun-02
Classes	Goods/Services								
35	Auctioneering services.								
36	Financial valuations.								
Bonhams 1793 Limited	BB device	002899508	21-Oct-02	Registered	73394	EUTM	35, 36	002899508	18-Mar-04
Classes	Goods/Services								
35	Auctioneering services.								
36	Financial valuations.								
Bonhams 1793 Limited	BONNHAMS	906286	12-Jul-06	Registered	73394-116	EUTM	9, 16, 39, 41	906286	12-Jul-06
Classes	Goods/Services								
9	Electronic publications, downloadable; computer software for the taxonomy and display of catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.								
16	Paper, cardboard and goods made from these materials, not included in other classes; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.								
39	Warehousing services; bonded warehousing; rental of warehousing; guarded storage of goods; secure storage of goods; rental of storage facilities; packaging of goods; transportation of goods; advisory and consultancy services relating to aforesaid services.								

41	Arranging of exhibitions; education and training services; educational and training services relating to the fine arts, antiques, jewellery, watches and horological instruments; collectibles, antiques, painting, sculpture, ceramics, porcelain, furniture, silver, silverware and to wines; online publications and publishing services.								
Bonhams 1793 Limited	BONHAMS	002900256	21-Oct-02	Registered	58	EUTM	35, 36	002900256	25-Oct-04
Classes	Goods/Services								
35	Auctioneering services.								
36	Financial services.								
Bonhams 1793 Limited	BONHAMS & BROOKS	002036903	09-Jan-01	Registered	41	EUTM	35, 36	002036903	18-Feb-02
Classes	Goods/Services								
35	Auctioneering services.								
36	Financial valuations.								
Bonhams 1793 Limited	BONHAMS MPH	018042195	29-Mar-19	Registered	73394-273	EUTM	35, 36, 41	018042195	24-Aug-19
Classes	Goods/Services								
35	Auctioneering services, arranging and conducting auctions; providing on-line auction services; conducting trade shows in the field of automobiles; advertising; business management; business administration; office functions; auction services; business management relating to formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; business administrative processing of orders in connection with services featuring books and catalogues concerning automobiles and automobilia and other valuable property; auction advice and consultancy services; organisation and conducting of internet auctions.								
36	Appraisal of used automobiles and automobilia; valuation services; insurance; financial affairs; monetary affairs; valuation; insurance brokerage and insurance underwriting relating to vehicles; arranging loans against security; provision of loans; financial guarantees; financial consultancy.								
41	Arranging of exhibitions; education and training services; driver training.								
Bonhams 1793 Limited	BONHAMS Stylised	012614343	19-Feb-14	Registered	73394-221	EUTM	35, 36	012614343	10-Jul-14
Classes	Goods/Services								
35	Advertising; business management; business administration; office functions; auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; organisation and conducting of internet auctions.								

36	Insurance; financial affairs; monetary affairs; real estate affairs; valuation services; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.								
Bonhams 1793 Limited	BONHAMS	300668421	28-Jun-06	Registered	73394-112	Hong Kong	9, 16, 35, 36, 39, 41	300668421	05-Mar-07
Classes	Goods/Services								
9	Electronic publications, downloadable; computer software for the taxonomy and display of catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; computer software for the taxonomy and display of paintings, drawings, prints, posters, photographs, illustrations and animation art, postage stamps, autographs, manuscripts, sheet music, maps and atlases, and comic books.								
16	Paper, cardboard and goods made from these materials, not included in other classes; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.								
35	Advertising; business management; business administration; office functions; including auction services; business management relating to formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; business administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services; organisation and conducting of Internet auctions.								
36	Insurance; financial affairs; monetary affairs; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.								

	39	Warehousing services; bonded warehousing; rental of warehousing; guarded storage of goods; secure storage of goods; rental of storage facilities; packaging of goods; transportation of goods; advisory and consultancy services relating to aforesaid services.									
	41	Arranging of exhibitions; education and training services; educational and training services relating to the fine arts, antiques, jewellery, watches and horological instruments, collectibles, antiques, painting, sculpture, ceramics, porcelain, furniture, silver, silverware and to wines; online publications and publishing services.									
Bonhams 1793 Limited			Bonhams in Mandarin (Bang Han Si)	304707009	22 Oct-18	Registered	73394.256	Hong Kong	9, 16, 35, 36, 39, 41	304707009	22 Oct-18
Classes	Goods/Services										
	9	Electronic publications, downloadable; computer software for the taxonomy and display of catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art in electronic format; postage stamps in electronic format; autographs in electronic format; manuscripts in electronic format; sheet music in electronic format; maps and atlases in electronic format; and comic books in electronic format.									
	16	Paper, cardboard and goods made from these materials, not included in other classes; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.									
	35	Advertising; business management; business administration; office functions; auction services; business management relating to formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; business administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; organisation and conducting of Internet auctions.									

16	Paper, cardboard and goods made from these materials, not included in other classes; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.								
35	Advertising; business management; business administration; office functions; including auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services; organisation and conducting of Internet auctions.								
36	Insurance; financial affairs; monetary affairs; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.								
39	Warehousing services; bonded warehousing; rental of warehousing; guarded storage of goods; secure storage of goods; rental of storage facilities; packaging of goods; transportation of goods; advisory and consultancy services relating to aforesaid services.								
41	Arranging of exhibitions; education and training services; educational and training services relating to the fine arts, antiques, jewellery, watches and horological instruments; collectibles, antiquities, painting, sculpture, ceramics, porcelain, furniture, silver, silverware and to wines; online publications and publishing services.								
Bonhams 1793 Limited	BONHAMS Sty/used	2685856	24-Feb-14	Reg/stered	73394-224	India	35, 36	2685856	12-Aug-16
Classes	Goods/Services								

16	Paper, boxes of paper, table cloths of paper, table napkins of paper, cardboard and cardboard articles; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art (printed matter); used postage stamps, autograph books; manuscript (printed matter); sheet music; maps and atlases; and comic books.								
35	Advertising; business management; business administration; office functions; including auction services; computerised register management of property (other than real estate); tax preparation consultancy; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; business valuation services; organisation and conducting of Internet auctions.								
36	Insurance; financial evaluation [insurance, banking, real estate]; financial management; capital investments; exchange money; fund investments; securities brokerage; stocks and bonds brokerage; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; leasing of real estate; real estate agencies; real estate management; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuables.								
39	Warehousing services; bonded warehousing; rental of warehousing; guarded storage of goods; secure storage of goods; rental of storage facilities; packaging of goods; transportation of goods; advisory and consultancy services relating to aforesaid services.								
41	Arranging exhibitions for cultural or educational purposes; education; animal training; practical training (demonstration); educational and training services relating to the fine arts, antiques, jewellery, watches and horological instruments; collectibles, antiquities, painting, sculpture, ceramics, porcelain, furniture, silver, silverware and to wines; online publications and publishing services.								
Bonhams 1793 Limited	Bonhams in Kanji characters	2007-016439	26-Feb-07	Registered	73394.127	Japan	35, 36	5085970	26-Oct-07
Classes	Goods/Services								

36	Insurance; financial analysis; management of financial assets; arranging financial transactions; financial asset management; financial valuation services; real estate affairs; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; provision of financial guarantees; financial consultancy; estate agency services; valuation of paintings; valuation of used product; art appraisal; precious stone appraisal; antique appraisal; numismatic appraisal; stamp appraisal; valuation of used book; asset management services; providing information in relation to advisory services relating to tax planning; financial appraisal services.								
Bonhams 1793 Limited	BONHAMS	906286	12-Nov-08	Registered	73394-116	Korea (South)	35, 36	906286	16-Sep-10
Classes	Goods/Services								
35	Advertising; business management; business administration; office functions; including auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation (accountancy) consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services of personal property; organisation and conducting of Internet auctions.								
36	Insurance; arranging of financial investment; financial management of funds; financial consultancy; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property; financial consultancy services; real estate consultancy services.								
Bonhams 1793 Limited	BONHAMS	08022790	14-Nov-08	Registered	73394-264	Malaysia	35	08022790	18-Aug-10
Classes	Goods/Services								
35	Advertising; business management; business administration; office functions; auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services; organisation and conducting of Internet auctions.								
Bonhams 1793 Limited	BONHAMS	08022791	14-Nov-08	Registered	73394-264	Malaysia	36	08022791	22-Jul-10
Classes	Goods/Services								

39	Warehousing services; bonded warehousing; rental of warehousing; guarded storage of goods; secure storage of goods; rental of storage facilities; packaging of goods; transportation of goods; advisory and consultancy services relating to aforesaid services.								
41	Arranging of exhibitions; education and training services; educational and training services relating to the fine arts, antiques, jewellery, watches and horological instruments; collectibles, antiques, painting, sculpture, ceramics, porcelain, furniture, silver, silverware and to wines; online publications and publishing services.								
Bonhams 1793 Limited	BB device	667611	31-Oct-02	Registered	1755	New Zealand	35, 36	667611	01-May-03
Classes	Goods/Services								
35	Auctioneering services.								
36	Financial valuations.								
Bonhams 1793 Limited	BONHAMS	667609	31-Oct-02	Registered	1752	New Zealand	35, 36	667609	01-May-03
Classes	Goods/Services								
35	Auctioneering services.								
36	Financial valuations.								
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394-116	Russian Federation	9, 16, 35, 36, 39, 41	906286	12-Jul-06
Classes	Goods/Services								
9	Electronic publications, downloadable; computer software for the taxonomy and display of catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.								
16	Paper, cardboard and goods made from these materials, not included in other classes; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.								

35	Advertising; business management; business administration; office functions; including auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services; organisation and conducting of Internet auctions.									
Bonhams 1793 Limited		BONHAMS	2006/14214	26-Jun-06	Registered	73394-113	South Africa	36	2006/14214	23-Feb-10
Classes	Goods/Services									
36	Insurance; financial affairs; monetary affairs; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.									
Bonhams 1793 Limited		BONHAMS	2006/14215	26-Jun-06	Registered	73394-113	South Africa	39	2006/14215	23-Feb-10
Classes	Goods/Services									
39	Warehousing services; bonded warehousing; rental of warehousing; guarded storage of goods; secure storage of goods; rental of storage facilities; packaging of goods; transportation of goods; advisory and consultancy services relating to aforesaid services.									
Bonhams 1793 Limited		BONHAMS	2006/14216	26-Jun-06	Registered	73394-113	South Africa	41	2006/14216	23-Feb-10
Classes	Goods/Services									
41	Arranging of exhibitions; education and training services; educational and training services relating to the fine arts, antiques, jewellery, watches and horological instruments; collectibles, antiquities, painting, sculpture, ceramics, porcelain, furniture, silver, silverware and to wines; online publications and publishing services.									
Bonhams 1793 Limited		B&B device	491223	21-May-01	Registered	55	Switzerland	35, 36	491223	21-May-01
Classes	Goods/Services									
35	Auctioneering services.									
36	Financial valuations.									
Bonhams 1793 Limited		B device	491224	21-May-01	Registered	73394-89	Switzerland	35, 36	491224	21-May-01
Classes	Goods/Services									
35	Auctioneering services.									
36	Financial valuations.									
Bonhams 1793 Limited		BB device	506819	23-Oct-02	Registered	60	Switzerland	35, 36	506819	23-Oct-02
Classes	Goods/Services									
35	Auctioneering services.									
36	Financial valuations.									
Bonhams 1793 Limited		BONHAMS	906286	12-Jul-06	Registered	73394-116	Switzerland	9, 16, 39, 41	906286	12-Jul-06

35	Advertising; business management; business administration assistance; business management assistance; auction services; accounting services; taxation agency services; taxation consultation; providing business management for franchising affairs of others' goods and services; auction advice and consultancy services; providing price comparing and valuation services for varieties of products; organisation and conducting of Internet auctions.								
36	Insurance; financial analysis, financial evaluation, financial consultancy, financial management; banking services; leasing of real estate, real estate brokers, real estate appraisal; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; loans (financing); financial guarantees; financial consultancy; fiduciary services; financial information; real estate operation management, real estate market consultancy, real estate auction services; fine furniture appraisal, art works appraisal, antique appraisal, jewellery appraisal, stamp appraisal, numismatic appraisal, books appraisal, valuable properties appraisal.								
Bonhams 1793 Limited	BONHAMS	714512	14-Nov-08	Registered	73394-264	Thailand	35	Bor 46444	21-Apr-10
Classes	Goods/Services								
35	Advertising; business management; business administration; office functions; auction services; taxation consultation; administrative processing of orders in connection with services featuring books and catalogues; auctioneering services; auction advice and consultancy services; business valuation services; valuation of goods; organisation and conducting of Internet auctions.								
Bonhams 1793 Limited	BONHAMS	714513	14-Nov-08	Registered	73394-264	Thailand	36	Bor 46445	21-Apr-10
Classes	Goods/Services								
36	Insurance; financial affairs; monetary affairs; valuation of real estate; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial services and real estate agencies; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property; formation, maintenance and exploitation of a register of property (other than real estate).								
Bonhams 1793 Limited	BONHAMS	84589	23-Aug-06	Registered	73394-117	United Arab Emirates	35	84589	10-Oct-12
Classes	Goods/Services								

35	Advertising; business management; business administration; office functions; including auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services; organisation and conducting of Internet auctions.									
Bonhams 1793 Limited		BONHAMS	84590	23 Aug-06	Registered	73394-117	United Arab Emirates	36	84590	10-Oct-12
Classes	Goods/Services									
36	Insurance; financial affairs; monetary affairs; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.									
Bonhams 1793 Limited		BLENSTOCK	1366484	30-Nov-88	Registered	21	United Kingdom	16, 33, 36	1366484	11-May-90
Classes	Goods/Services									
16	Printed matter, books, catalogues and periodicals; all included in Class 16.									
35	Auctioneering; business management consultancy; all included in Class 35.									
36	Financial valuation and appraisal services; insurance broking and underwriting; banking services; provision of loans; all included in Class 36.									
Bonhams 1793 Limited		BLENSTOCK	2435986	19-Oct-06	Registered	73394-120	United Kingdom	35, 36	2435986	13-Apr-07
Classes	Goods/Services									
35	Auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services; organisation and conducting of Internet auctions.									
36	Insurance; financial affairs; monetary affairs; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.									
Bonhams 1793 Limited		BONHAMS	2425593	23-Jun-06	Registered	73394-109	United Kingdom	9, 16, 35, 36, 39, 41	2425593	29-Dec-06

36	Valuation and appraisal services; insurance services; all relating to auctions, antiques and memorabilia; all included in Class 36.								
Bonhams 1793 Limited	Glendining's Label Device (Series of Two)	1500670	11-May-92	Registered	27	United Kingdom	16, 35, 36	1500670	14-Oct-94
Classes	Goods/Services								
16	Catalogues included in Class 16.								
35	Auctioneering services included in Class 35.								
36	Valuation and appraisal services; insurance services; all relating to auctions, antiques and memorabilia; all included in Class 36.								
Bonhams 1793 Limited	HENRY SPENCER & SONS	1337265	03-Mar-88	Registered	16	United Kingdom	35	1337265	18-Sep-92
Classes	Goods/Services								
35	Auctioneering services in respect of antiques and fine art; all provided within the counties of Yorkshire, Nottinghamshire, Humberside and Derbyshire; all included in Class 35. PART SURRENDER.								
Bonhams 1793 Limited	JOLLYS	UK0003148865	09-Feb-16	Registered	73394-247	United Kingdom	35, 36	UK0003148865	06-May-16
Classes	Goods/Services								
35	Auction services; auction advice and consultancy services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; organisation and conducting of Internet auctions; import-export agency services; bringing together and displaying a variety of goods, (namely paintings, photographs, antiques, jewellery, posters, medals, furniture, fine art, memorabilia, and modern art), enabling customers, conveniently to view and to purchase such goods through retail shops, auction houses, retail kiosks, the Internet, by telecommunication and by mail order catalogues; advisory and arrangement services relating to all the aforesaid; including all the aforesaid services provided via telecommunications networks, by online delivery and by way of the Internet and the world wide web.								
36	Insurance; financial affairs; monetary affairs; real estate affairs including valuation; valuation and appraisal services; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.								
Bonhams 1793 Limited	PUTTICK & SIMPSON	UK00003148872	09-Feb-16	Registered	73394-248	United Kingdom	35, 36	UK00003148872	06-May-16
Classes	Goods/Services								

16	Paper, cardboard and goods made from these materials, not included in other classes; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, car, automobiles and automobilia and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; comic books.									
35	Auctioneering services; arranging and conducting auctions; providing on-line auction services; conducting trade shows in the field of automobiles; advertising; business management; business administration; office functions; auction services; business management relating to formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; business administrative processing of orders in connection with services featuring books and catalogues concerning automobiles and automobilia and other valuable property; auction advice and consultancy services; organisation and conducting of internet auctions.									
36	Appraisal of used automobiles and automobilia; valuation services; insurance; financial affairs; monetary affairs; valuation; insurance brokerage and insurance underwriting relating to vehicles; arranging loans against security; provision of loans; financial guarantees; financial consultancy.									
41	Arranging of exhibitions; education and training services; driver training.									
Bonhams 1793 Limited	TOOTH & TOOTH	UK00003148873	09-Feb-16	Registered	73394.249	United Kingdom	35, 36	UK00003148873	06-May-16	
Classes	Goods/Services									
35	Auction services; auction advice and consultancy services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; organisation and conducting of Internet auctions; import-export agency services; bringing together and displaying a variety of goods, (namely paintings, photographs, antiques, jewellery, posters, medals, furniture, fine art, memorabilia, and modern art), enabling customers conveniently to view and to purchase such goods through retail shops, auction houses, retail kiosks, the Internet, by telecommunication and by mail order catalogues; advisory and arrangement services relating to all the aforesaid; including all the aforesaid services provided via telecommunications networks, by online delivery and by way of the Internet and the world wide web.									

36	Insurance; financial affairs; monetary affairs; real estate affairs including valuation; valuation and appraisal services; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.									
Bonhams 1793 Limited		BB device	76489479	14 Feb-03	Registered	35	United States of America	35, 36	3002299	27-Sep-05
Classes	Goods/Services									
35	AUCTIONEERING SERVICES									
36	FINANCIAL VALUATION SERVICES IN RELATION TO CARS, MOTORCYCLES, ANTIQUES, COLLECTIBLES, ARTWORK AND GOODS OF A SIMILAR VALUE									
Bonhams 1793 Limited		BONHAMS	79032020	12 Jul-06	Registered	73 394 116	United States of America	9, 16, 39, 41	3423091	06-May-08
Classes	Goods/Services									
9	Downloadable electronic publications in the nature of catalogues, magazines, bulletins and newsletters in the field of fine and decorative art, antique and collectible articles, cars and other valuable property, including painting, drawings, prints, posters, photographs, illustrations and animation art, autographs, manuscripts, sheet music, maps, atlases; computer software for organizing and viewing catalogues, magazines, bulletins and newsletters in the field of fine and decorative art, antique and collectible articles, cars and other valuable property, including painting, drawings, prints, posters, photographs, illustrations and animation art, autographs, manuscripts, sheet music, maps, atlases.									
16	Goods made from paper and cardboard, namely, paper gift bags, paper labels and cardboard labels; printed matter, namely, catalogues, magazines, bulletins and newsletters in the field of fine and decorative art, antique and collectible articles, cars and other valuable property, including painting, drawings, prints, posters, photographs, illustrations and animation art, autographs, manuscripts, sheet music, maps, atlases; stationery, adhesives for stationery or household purposes; instructional and teaching material, namely, printed teaching materials in the field of fine and decorative art, antique and collectible articles, cars and other valuable property, including paintings, drawings, prints, posters, photographs, illustrations and animation art, autographs, manuscripts, sheet music, maps, atlases; catalogues, magazines, bulletins and newsletters in the field of fine and decorative art, antique and collectible articles, cars and other valuable property, including paintings, drawings, prints, posters, photographs, illustrations and animation art, autographs, manuscripts, sheet music, maps, atlases.									
39	Warehouse storage services; secure storage of goods, namely, fine and decorative art, antique and collectible articles, cars and other valuable property, including painting, drawings, prints, posters, photographs, illustrations and animation art, autographs, manuscripts, sheet music, maps, atlases; packaging of goods for transportation; transportation of goods by road.									

16	Paper, cardboard and goods made from these materials, not included in other classes; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks; books, catalogues, magazines, bulletins and newsletters concerning fine and decorative art, antique and collectible articles, cars and other valuable property; paintings, drawings, prints, posters, photographs, illustrations and animation art; postage stamps; autographs; manuscripts; sheet music; maps and atlases; and comic books.								
35	Advertising; business management; business administration; office functions; including auction services; formation, maintenance and exploitation of a register of property (other than real estate); taxation consultation; administrative processing of orders in connection with services featuring books and catalogues concerning fine furniture and decorative art, antique and collectible articles, and other valuable property; auctioneering services; auction advice and consultancy services; valuation services; organisation and conducting of Internet auctions.								
36	Insurance; financial affairs; monetary affairs; real estate affairs; including valuation; insurance brokerage and insurance underwriting relating to goods; arranging loans against security; provision of loans; financial guarantees; financial consultancy; estate agency services; financial and real estate services; appraisal services for others for fine furniture, fine and decorative art, jewellery, stamps, coins, books and other valuable property.								
39	Warehousing services; bonded warehousing; rental of warehousing; guarded storage of goods; secure storage of goods; rental of storage facilities; packaging of goods; transportation of goods; advisory and consultancy services relating to aforesaid services.								
41	Arranging of exhibitions; education and training services; educational and training services relating to the fine arts, antiques, jewellery, watches and horological instruments; collectibles, antiquities, painting, sculpture, ceramics, porcelain, furniture, silver, silverware and to wines; online publications and publishing services.								

OWNER	TRADE MARK	APPLICATION NO	APPLICATION DATE	STATUS	LS REFERENCE	COUNTRY	CLASS(ES)	REGISTRATION NO	REGISTRATION DATE
Bonhams 1793 Limited	BONHAMS	3641649	12-Sep-17	Registered	73394.258	Argentina	35	2993283	05-Jul-19
Bonhams 1793 Limited	BONHAMS	3641644	12-Sep-17	Registered	73394.258	Argentina	36	2993278	05-Jul-19
Bonhams 1793 Limited	BB device	917818	26-Jun-02	Registered	53	Australia	35, 36	917818	26-Jun-02
Bonhams 1793 Limited	BONHAMS	1153680	12-Jul-06	Registered	73394.116	Australia	9, 16, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	BONHAMS	917129	20-Jun-02	Registered	48	Australia	35, 36	917129	20-Jun-02
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	Bahrain	9, 16, 35, 36, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	BB device	1223761	15-Jul-04	Registered	50	Canada	1	TMA669468	09-Aug-06
Bonhams 1793 Limited	BB device	1166934	04-Feb-03	Registered	52	Canada	1	TMA622290	08-Oct-04
Bonhams 1793 Limited	BONHAMS	1319178	10-Oct-06	Registered	73394.111	Canada	9, 16, 35, 36, 39, 41	TMA760905	04-Mar-10
Bonhams 1793 Limited	BONHAMS	1167083	05-Feb-03	Registered	51	Canada	35	TMA622384	13-Oct-04
Bonhams 1793 Limited	GLENDINING'S	0706183	02-Jun-92	Registered	49	Canada	1	TMA427210	13-May-94
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	China	9, 16, 35, 36, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	Bonhams in Chinese characters	5924934	25-Feb-07	Registered	73394.126	China	35	5924934	21-Jan-12
Bonhams 1793 Limited	Bonhams in Chinese characters	5924933	25-Feb-07	Registered	73394.126	China	36	5924933	21-Mar-11
Bonhams 1793 Limited	BONHAMS in Mandarin (Bang Han Si)	41358580	27-Sep-19	Pending	73394.257	China	9		
Bonhams 1793 Limited	BONHAMS in Mandarin (Bang Han Si)	41343109	27-Sep-19	Pending	73394.257	China	16		
Bonhams 1793 Limited	BONHAMS in Mandarin (Bang Han Si)	41339120	27-Sep-19	Pending	73394.257	China	35		
Bonhams 1793 Limited	BONHAMS in Mandarin (Bang Han Si)	41339190	27-Sep-19	Pending	73394.257	China	36		
Bonhams 1793 Limited	BONHAMS in Mandarin (Bang Han Si)	41348170	27-Sep-19	Pending	73394.257	China	39		
Bonhams 1793 Limited	BONHAMS in Mandarin (Bang Han Si)	41343180	27-Sep-19	Pending	73394.257	China	41		
Bonhams 1793 Limited	BONHAMS Stylised	14074299	26-Feb-14	Registered	73394.222	China	35	14074299	07-May-15
Bonhams 1793 Limited	BONHAMS Stylised	14074298	26-Feb-14	Registered	73394.222	China	36	14074298	14-May-15
Bonhams 1793 Limited	BB device	002218378	15-May-01	Registered	39	EUTM	35, 36	002218378	18-Jul-02
Bonhams 1793 Limited	B device	002216927	15-May-01	Registered	40	EUTM	35, 36	002216927	19-Jun-02
Bonhams 1793 Limited	BB device	002899508	21-Oct-02	Registered	73394	EUTM	35, 36	002899508	18-Mar-04
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	EUTM	9, 16, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	BONHAMS	002900256	21-Oct-02	Registered	58	EUTM	35, 36	002900256	25-Oct-04
Bonhams 1793 Limited	BONHAMS & BROOKS	002036903	09-Jan-01	Registered	41	EUTM	35, 36	002036903	18-Feb-02
Bonhams 1793 Limited	BONHAMS MPH	018042195	29-Mar-19	Registered	73394.273	EUTM	35, 36, 41	018042195	24-Aug-19
Bonhams 1793 Limited	BONHAMS Stylised	012614343	19-Feb-14	Registered	73394.221	EUTM	35, 36	012614343	10-Jul-14
Bonhams 1793 Limited	BONHAMS	300668421	28-Jun-06	Registered	73394.112	Hong Kong	9, 16, 35, 36, 39, 41	300668421	05-Mar-07

Bonhams 1793 Limited	Bonhams in Mandarin (Bang Han Si)	304707009	22-Oct-18	Registered	73394.256	Hong Kong	9, 16, 35, 36, 39, 41	304707009	22-Oct-18
Bonhams 1793 Limited	BONHAMS Stylised	302901500	20-Feb-14	Registered	73394.223	Hong Kong	35, 36	302901500	20-Feb-14
Bonhams 1793 Limited	BONHAMS	1464400	26-Jun-06	Registered	73394.114	India	9, 16, 35, 36, 39, 41	1464400	17-Mar-11
Bonhams 1793 Limited	BONHAMS Stylised	2685856	24-Feb-14	Registered	73394.224	India	35, 36	2685856	12-Aug-16
Bonhams 1793 Limited	BONHAMS	J002009020445	22-Jun-09	Registered	73394.156	Indonesia	35	IDM000300293	05-Apr-11
Bonhams 1793 Limited	BONHAMS	J002009020444	22-Jun-09	Registered	73394.156	Indonesia	36	IDM000300292	05-Apr-11
Bonhams 1793 Limited	BONHAMS	231274	12-Jul-10	Registered	73394.180	Israel	35	231274	29-Dec-11
Bonhams 1793 Limited	BONHAMS	231273	12-Jul-10	Registered	73394.180	Israel	36	231273	29-Dec-11
Bonhams 1793 Limited	BONHAMS	231272	12-Jul-10	Registered	73394.180	Israel	41	231272	15-Jun-11
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	Japan	9, 16, 35, 36, 39, 41	906286	07-Nov-08
Bonhams 1793 Limited	Bonhams in Kanji characters	2007.016439	26-Feb-07	Registered	73394.127	Japan	35, 36	5085970	26-Oct-07
Bonhams 1793 Limited	Bonhams in Katakana characters	2007.016440	26-Feb-07	Registered	73394.128	Japan	35, 36	5085971	26-Oct-07
Bonhams 1793 Limited	BONHAMS Stylised	2014.012705	20-Feb-14	Registered	73394.225	Japan	35, 36	5751238	20-Mar-15
Bonhams 1793 Limited	BONHAMS	906286	12-Nov-08	Registered	73394.116	Korea (South)	35, 36	906286	16-Sep-10
Bonhams 1793 Limited	BONHAMS	08022790	14-Nov-08	Registered	73394.264	Malaysia	35	08022790	18-Aug-10
Bonhams 1793 Limited	BONHAMS	08022791	14-Nov-08	Registered	73394.264	Malaysia	36	08022791	22-Jul-10
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	Monaco	9, 16, 35, 36, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	BB device	667611	31-Oct-02	Registered	1755	New Zealand	35, 36	667611	01-May-03
Bonhams 1793 Limited	BONHAMS	667609	31-Oct-02	Registered	1752	New Zealand	35, 36	667609	01-May-03
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	Russian Federation	9, 16, 35, 36, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	BONHAMS IN CYRILLIC Bon-hamc	2014705129	19-Feb-14	Registered	73394.219	Russian Federation	9, 16, 35, 36, 39, 41	548693	22-Jul-15
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	Singapore	9, 16, 35, 36, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	BONHAMS Stylised	T14024888	20-Feb-14	Registered	73394.226	Singapore	35, 36	T14024888	20-Feb-14
Bonhams 1793 Limited	BONHAMS	2006/14211	26-Jun-06	Registered	73394.113	South Africa	9	2006/14211	23-Feb-10
Bonhams 1793 Limited	BONHAMS	2006/14212	26-Jun-06	Registered	73394.113	South Africa	16	2006/14212	23-Feb-10
Bonhams 1793 Limited	BONHAMS	2006/14213	26-Jun-06	Registered	73394.113	South Africa	35	2006/14213	23-Feb-10
Bonhams 1793 Limited	BONHAMS	2006/14214	26-Jun-06	Registered	73394.113	South Africa	36	2006/14214	23-Feb-10
Bonhams 1793 Limited	BONHAMS	2006/14215	26-Jun-06	Registered	73394.113	South Africa	39	2006/14215	23-Feb-10
Bonhams 1793 Limited	BONHAMS	2006/14216	26-Jun-06	Registered	73394.113	South Africa	41	2006/14216	23-Feb-10
Bonhams 1793 Limited	BB device	491223	21-May-01	Registered	55	Switzerland	35, 36	491223	21-May-01
Bonhams 1793 Limited	B device	491224	21-May-01	Registered	73394.89	Switzerland	35, 36	491224	21-May-01
Bonhams 1793 Limited	BB device	506819	23-Oct-02	Registered	60	Switzerland	35, 36	506819	23-Oct-02

Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	Switzerland	9, 16, 39, 41	906286	12-Jul-06
Bonhams 1793 Limited	BONHAMS	506747	23-Oct-02	Registered	57	Switzerland	35, 36	506747	23-Oct-02
Bonhams 1793 Limited	BONHAMS & BROOKS	486687	11-Jan-01	Registered	54	Switzerland	35, 36	486687	11-Jan-01
Bonhams 1793 Limited	BONHAMS	097053179	18-Nov-08	Registered	73394.158	Taiwan	35, 36	1375537	16-Aug-09
Bonhams 1793 Limited	BONHAMS	714512	14-Nov-08	Registered	73394.264	Thailand	35	Bor 46444	21-Apr-10
Bonhams 1793 Limited	BONHAMS	714513	14-Nov-08	Registered	73394.264	Thailand	36	Bor 46445	21-Apr-10
Bonhams 1793 Limited	BONHAMS	84589	23-Aug-06	Registered	73394.117	United Arab Emirates	35	84589	10-Oct-12
Bonhams 1793 Limited	BONHAMS	84590	23-Aug-06	Registered	73394.117	United Arab Emirates	36	84590	10-Oct-12
Bonhams 1793 Limited	BLNSTOCK	1366484	30-Nov-88	Registered	21	United Kingdom	16, 35, 36	1366484	11-May-90
Bonhams 1793 Limited	BLNSTOCK	2435986	19-Oct-06	Registered	73394.120	United Kingdom	35, 36	2435986	13-Apr-07
Bonhams 1793 Limited	BONHAMS	2425593	23-Jun-06	Registered	73394.109	United Kingdom	9, 16, 35, 36, 39, 41	2425593	29-Dec-06
Bonhams 1793 Limited	BONHAMS	2024412	17-Jun-95	Registered	47	United Kingdom	35, 36	2024412	22-Mar-96
Bonhams 1793 Limited	BONHAMS AUCTIONEERS 1793 and Bell Device	1390402	04-Jul-89	Registered	45	United Kingdom	36	1390402	22-Nov-91
Bonhams 1793 Limited	BONHAMS MPH	UK00003387801	29-Mar-19	Registered	73394.272	United Kingdom	35, 36, 41	UK00003387801	14-Jun-19
Bonhams 1793 Limited	DOWELLS	UK00003148861	09-Feb-16	Registered	73394.246	United Kingdom	35, 36	UK00003148861	06-May-16
Bonhams 1793 Limited	GLENDINING'S	1500667	11-May-92	Registered	24	United Kingdom	16, 35, 36	1500667	17-Feb-95
Bonhams 1793 Limited	GLENDINING'S	UK00003148863	09-Feb-16	Registered	73394.245	United Kingdom	35, 36	UK00003148863	06-May-16
Bonhams 1793 Limited	Glendining's G&Co EST.1900 Device	1505825	07-Jul-92	Registered	73394.264	United Kingdom	16, 35, 36	1505825	04-Nov-94
Bonhams 1793 Limited	Glendining's Label Device (Series of Two)	1500670	11-May-92	Registered	27	United Kingdom	16, 35, 36	1500670	14-Oct-94
Bonhams 1793 Limited	HENRY SPENCER & SONS	1337265	03-Mar-88	Registered	16	United Kingdom	35	1337265	18-Sep-92
Bonhams 1793 Limited	JOLLYS	UK00003148865	09-Feb-16	Registered	73394.247	United Kingdom	35, 36	UK00003148865	06-May-16
Bonhams 1793 Limited	PUTTICK & SIMPSON	UK00003148872	09-Feb-16	Registered	73394.248	United Kingdom	35, 36	UK00003148872	06-May-16
Bonhams 1793 Limited	SPENCER'S Logo	1589793	31-Oct-94	Registered	33	United Kingdom	35, 36	1589793	08-Nov-96
Bonhams 1793 Limited	THE MPH CLUB	UK00003389087	03-Apr-19	Registered	73394.274	United Kingdom	9, 16, 35, 36, 41	UK00003389087	21-Jun-19
Bonhams 1793 Limited	TOOTH & TOOTH	UK00003148873	09-Feb-16	Registered	73394.249	United Kingdom	35, 36	UK00003148873	06-May-16
Bonhams 1793 Limited	BB device	76489479	14-Feb-03	Registered	35	United States of America	35, 36	3002299	27-Sep-05
Bonhams 1793 Limited	BONHAMS	79032020	12-Jul-06	Registered	73394.116	United States of America	9, 16, 39, 41	3423091	06-May-08
Bonhams 1793 Limited	BONHAMS	76489480	14-Feb-03	Registered	34	United States of America	35, 36	2963506	21-Jun-05
Bonhams 1793 Limited	BONHAMS Stylised	86/278339	12-May-14	Registered	73394.227	United States of America	35, 36	4687531	17-Feb-15
Bonhams 1793 Limited	BONHAMS	906286	12-Jul-06	Registered	73394.116	WIPO	9, 16, 35, 36, 39, 41	906286	12-Jul-06

SCHEDULE 7

Insurance Policies

Please see the Insurance Policies table below.

Class	Policy Number	Limits	Policy Holder
Global Fine Art NON - EEA	20799W19	<p>NON – EEA</p> <p>1) (a) At Named Risk Location(s) GBP 35,000,000 each and every loss, each location other than in the United States of America. USD 60,000,000 each and every loss, each location in United States of America</p> <p>b) Asia Previews and Auctions Various locations to be declared: GBP 35,000,000 each and every loss, each location and including transits between venues.</p> <p>2) All other Locations, including but not limited to salesrooms, Auction Sites, Regional Offices, Agents Premises and Storage Warehouses Worldwide, but excluding the private homes of Directors, Department Heads and Employees: GBP 20,000,000 each and every loss, each location, other than in the United States of America. USD 30,000,000 each and every loss each location in respect of the United States of America.</p> <p>3) Any single Transit Worldwide: GBP 20,000,000 each and every loss, each location. OR USD 30,000,000 each and every loss, each location. Whichever is the greater.</p> <p>4) Earthquake: GBP 30,000,000 in the annual aggregate. USD 60,000,000 in the annual aggregate. Whichever is the greater.</p> <p>5) Defective Title: GBP 2,500,000 or currency equivalent. BUT GBP 5,000,000 in the annual aggregate.</p>	Valkyrie Topco Limited including all subsidiary Companies including Bonhams Brooks PS&N Limited

		<p>EEA</p> <p>1) (a) At Named Risk Location(s): GBP 35,000,000 each and every loss, each location other than in the United States of America.</p> <p>2) All other Locations, including but not limited to salesrooms, Auction Sites, Regional Offices, Agents Premises and Storage Warehouses Worldwide, but excluding the private homes of Directors, Department Heads and Employees: GBP 20,000,000 each and every loss, each location, other than in the United States of America.</p> <p>3) Any single Transit Worldwide: GBP 20,000,000 each and every loss, each location. OR USD 30,000,000 each and every loss, each location. Whichever is the greater.</p> <p>4) Earthquake: GBP 30,000,000 in the annual aggregate. USD 60,000,000 in the annual aggregate. Whichever is the greater.</p> <p>5) Defective Title: GBP 2,500,000 or currency equivalent. BUT GBP 5,000,000 in the annual aggregate.</p> <p>The total amount payable under the applicable limits of this contract of insurance For NON- EEA SECTION combined with the corresponding limits of contract of (re)EEA SECTION in respect of each and every loss and/or in the aggregate shall not exceed the applicable limits of this contract of insurance.</p>	
Global Fine Art Excess	22019W19	<p>1) 101 New Bond Street, London, W1S 1SR. 2) 13 Montpelier Street, Knightsbridge London, SW7 1HH. 3) Banbury Road, Shipton on Cherwell, Kidlington OX5 1JN. 4) The Goodwood Estate, Chichester, West Sussex, PO18 0PX. 5) Suite 2001, One Pacific Place, 88 Queensway, Admiralty, Hong Kong 6) Michelle International Transport Co., Ltd. 25th floor, Sino Favour Centre, 1 On Yip Street, Chai Wan, Hong Kong 7) Sunway Express (H.K.) Limited, Unit 10, 20/F, Cheung Fung Industrial Building, 23-29 Pak Tin Par Street, Tsuen Wan, Hong Kong</p> <p>GBP 65,000,000 each and every loss, whilst at the above Named Risk Locations (In Excess of Primary).</p>	Valkyrie Topco Limited including all subsidiary Companies including Bonhams Brooks PS&N Limited
Fine Art Terrorism	10942W20	Risk Locations	Valkyrie Topco Limited including all subsidiary Companies including Bonhams Brooks PS&N Limited
Global Professional Indemnity	B080110398P20	GBP 10,000,000 any one claim and in all including defence costs	Valkyrie Topco Limited including all subsidiary Companies including Bonhams Brooks PS&N Limited

Global Directors & Officers	UKDRND06021	<p>Directors & Officers Liability GBP 10,000,000 Any One Claim including costs & expenses</p> <p>Corporate Legal Liability 50% of the Directors & Officers Limit of Liability in the Aggregate</p> <p>Employment Practices Liability (Worldwide excluding USA & Canada) GBP 250,000 in the aggregate including costs & expense</p> <p>Benefit Plan Liability GBP 25,000 Any One Claim including costs & expenses</p> <p>Kidnap & Extortion Expenses GBP 25,000 in the aggregate including costs & expenses</p> <p>Cyber Liability & Incident Response Expenses GBP 25,000 in the aggregate including costs & expenses</p>	Valkyrie Topco Limited including all subsidiary Companies including Bonhams Brooks PS&N Limited
Global Crime	UKFIND14060	<p>Financial Loss limit each Crime GBP 1,000,000</p> <p>Expenses limit each Crime and each Computer Violation (which is in addition to the Financial Loss limit each Crime) 10% of the Financial Loss Limit each Crime or GBP 250,000, whichever is less</p> <p>Defence Costs limit each Crime GBP 100,000</p> <p>Attendance Costs limit each Crime GBP 25,000</p> <p>Public Relations Expenses each Crime GBP 25,000</p> <p>Privacy Notification Expenses Limit each notification GBP 50,000</p> <p>Recovery Costs limit each Crime GBP 50,000</p> <p>Property Extortion or Cyber Extortion Financial Loss limit each Crime GBP 50,000</p>	Valkyrie Topco Limited

Global PA & Business Travel	UKBMND12000	<p>Personal Accident</p> <p>Maximum Limits per Insured Person:</p> <p>All benefits payable under Sections A1, A2 and A3:</p> <p>GBP 2,500,000</p> <p>For Death, Permanent Total Disablement or Permanent Disabling Injuries benefits payable under Section A1:</p> <p>GBP 500,000</p> <p>For Death, or Permanent Disabling Injuries (items 1 or 2 of the Scale of Injuries only) for Insured Persons aged 80 or over:</p> <p>GBP 150,000</p> <p>The Death benefit for a Child:</p> <p>GBP 30,000</p> <p>Category A:</p> <p>Death and Capital Benefits</p> <p>GBP 100,000</p> <p>Category B:</p> <p>Death and Capital Benefits</p> <p>GBP 50,000</p> <p>Business Travel</p> <p>Medical Expenses: Unlimited</p> <p>Repatriation: Unlimited</p> <p>Personal Property: GBP 10,000</p> <p>Personal Belongings Delay: GBP 2,000</p> <p>Cancellation: GBP 25,000</p> <p>Money: GBP 10,000</p> <p>Travel Delay: GBP 75 per hour</p> <p>(GBP 300 for first full consecutive 4 hours and GBP 75 thereafter up to a maximum of GBP 1,800 per Journey)</p>	Valkyrie Topco Limited and/or all Subsidiary Companies including, Bonhams Brooks PS&N Limited, Bonhams 1793 Limited and Bonhams & Butterfields Auctioneers Corporation for their respective rights and interest.
Engineering Inspection & Insurance	BNZ/26526824/1	<p>Combined Engineering</p> <p>Sudden and Unforeseen Damage (Electrical, Lifting & Pressure/Mechanical Plant)</p> <p>GBP 500,000</p> <p>Own Surrounding Property (Pressure/Mechanical Plant)</p> <p>GBP 2,000,000</p>	Bonhams Brooks PS and N Limited and Subsidiary Companies
Global Property Damage & Business Interruption	UKPKNC57355	<p>The liability of the Company shall not exceed in respect of all claims arising out of any one Occurrence (as hereinafter defined), the sum of:</p> <p>a) USD 20,000,000 in respect of the United States of America</p> <p>b) GBP 35,000,000 in respect of all other Territories subject always to the Sub-limits of Liability as stated herein, which shall be part of and not in addition to the aforesaid Limit of Liability</p>	Valkyrie Topco Limited and/or all Subsidiary Companies including, Bonham Brooks PS&N Limited, Bonhams 1793 Limited and Bonhams Butterfields Auctioneers Corporation for their respective rights and interest (and its Associated Companies as advised to the Insurers)
Global Combined Liability (Public Liability)	UKPKNC57355	<p>Public Liability</p> <p>GBP 20,000,000</p> <p>Products Liability</p> <p>GBP 20,000,000</p> <p>Pollution or Contamination</p> <p>GBP 20,000,000</p>	Valkyrie Topco Limited and/or all Subsidiary Companies including, Bonham Brooks PS&N Limited, Bonhams 1793 Limited and Bonhams Butterfields Auctioneers Corporation for their respective rights and interest (and its Associated Companies as advised to the Insurers)

UK Employers Liability	UKPKNC57355	Limit of Liability GBP 25,000,000	Valkyrie Topco Limited and/or all Subsidiary Companies including: Bonham Brooks PS&N Limited, Bonhams 1793 Limited and Bonhams Butterfields Auctioneers Corporation for their respective rights and interest (and its Associated Companies as advised to the Insurers)
Terrorism & Sabotage	B080112632L20	GBP 84,000,000 each occurrence and in the aggregate for the period Sub limited to: GBP 5,000,000 each occurrence and in the aggregate in respect of Additional Increased Cost of Working GBP 5,000,000 each occurrence and in the aggregate in respect of Denial of Access	Bonhams Brooks PS&N Limited
Motor Fleet	27/BV/29035711/01	Accidental Death of or injury to any person Accidental damage to other persons property subject to the following limits: Private Car GBP 20,000,000 Any other vehicle GBP 10,000,000 Vehicles carrying Hazardous Goods GBP 1,250,000	Bonhams Brooks PS and N Limited and Subsidiary Companies
Cyber Liability	TBA	Cyber Risk Liability GBP 10,000,000 Online Media Liability GBP 10,000,000 Cyber Business Interruption GBP 10,000,000 Data Restoration GBP 10,000,000 Cyber Extortion GBP 10,000,000 Data Breach Legal Costs GBP 10,000,000 Forensic Costs GBP 10,000,000 Public Relations Costs GBP 10,000,000 Credit Monitoring or Identity Theft Costs: GBP 10,000,000 Regulatory Defence and Penalty Costs: GBP 10,000,000 Aggregate Limit of Indemnity GBP 10,000,000	Valkyrie Topco Limited

SCHEDULE 8

Intra-Group Loans

Please see the Intra-Group Loans table below.

Bonhams Group Funding			Closing balance			
	Company numbers	Currency	Local balance	Company numbers	Inter-company balance with	
Bonhams 1793 Ltd	5#	GBP	(41)£	5#	Bonhams 1793 Ltd	
Bonhams 1793 Ltd	5#	GBP	(341,214)£	100#	Bonhams GmbH	
Bonhams 1793 Ltd	5#	GBP	(1,554,235)£	110#	Bonhams SAMH	
Bonhams 1793 Ltd	5#	GBP	(3,520,165)£	115#	Bonhams (Europe) SAH	
Bonhams 1793 Ltd	5#	GBP	(2,781,155)£	120#	Bonhams France SAS	
Bonhams 1793 Ltd	5#	GBP	(1,173,097)£	130#	Bonhams Belgium	
Bonhams 1793 Ltd	5#	GBP	101,118£	150#	Bonhams Portugal	
Bonhams 1793 Ltd	5#	GBP	28,093£	160#	Bonhams Italy	
Bonhams 1793 Ltd	5#	GBP	(140,458)£	170#	Bonhams Netherlands	
Bonhams 1793 Ltd	5#	GBP	(448,604)£	180#	Bonhams Spain	
Bonhams 1793 Ltd	5#	GBP	7,171,390£	200#	Bonhams & Butterfields Corp	
Bonhams 1793 Ltd	5#	GBP	(151,399)£	210#	Bonhams Wain Price Jacoby Inc	
Bonhams 1793 Ltd	5#	GBP	2,168,094£	300#	Bonhams Hong Kong Ltd	
Bonhams 1793 Ltd	5#	GBP	(266,708)£	310#	Bonhams Taiwan	
Bonhams 1793 Ltd	5#	GBP	2,821,274£	500#	Bonhams Australia	
Bonhams 1793 Ltd	5#	GBP	100,218£	6#	Bonhams Credit Ltd	
Bonhams 1793 Ltd	5#	GBP	2,369,381£	7#	Bonhams Restaurant	
Bonhams 1793 Ltd	5#	GBP	(5,568)£	2300#	PS&N Developments Ltd	
Bonhams 1793 Ltd	5#	GBP	(1)£	2950#	Bonhams UK Ltd	
Bonhams 1793 Ltd	5#	GBP	(1,975,458)£	2100#	Bonhams Holdings Ltd	
Bonhams 1793 Ltd	5#	GBP	8,078,684£	3300#	Vantage Bidco Ltd	
Bonhams 1793 Ltd	5#	GBP	36,210,449£	2000#	Bonhams Brooks PS&N Ltd	
Bonhams 1793 Ltd	5#	GBP	(2,343,333)£	2200#	BBPS&N Property Investments Ltd	
Bonhams Hong Kong Ltd	300#	HKD	15,665,775	310#	Bonhams Taiwan	
Bonhams Credit Ltd	6#	GBP	(1)£	2970#	Bonhams Scotland Ltd	
Bonhams & Butterfields Corp	200#	USD	(334,345)£	230#	Butterfield's Credit Corporation Inc	
Bonhams & Butterfields Corp	200#	USD	(16,730,994)£	215#	Bonhams Corporation	
Bonhams Corp	215#	USD	(100)£	240#	220 San Bruno Inc	
Bonhams Corp	215#	USD	(100)£	250#	7601 Sunset Boulevard Inc	
Bonhams Holdings Ltd	2100#	GBP	(15,728,880)£	2300#	PS&N Developments Ltd	
Bonhams Holdings Ltd	2100#	GBP	(274,250)£	2910#	Bonhams & Brooks Ltd	
Bonhams Holdings Ltd	2100#	GBP	(1,450,000)£	2920#	Robert Brooks (Auctioneers) Ltd	
Bonhams Holdings Ltd	2100#	GBP	(1)£	2930#	Bonhams Ltd	
Bonhams Holdings Ltd	2100#	GBP	3,499,999£	2200#	BBPS&N Property Investments Ltd	
Bonhams Brooks PS&N Ltd	2000#	GBP	3,140,567£	2100#	Bonhams Holdings Ltd	
Valkyrie Topco Ltd	3000#	GBP	90,536,028£	3100#	Vanquish Holdco Ltd	
Vanquish Holdco Ltd	3100#	GBP	98,881,901£	3200#	Volante Midco Ltd	
Volante Midco Ltd	3200#	GBP	98,881,901£	3300#	Vantage Bidco Ltd	
Vantage Bidco Ltd	3300#	GBP	22,802,898£	2000#	Bonhams Brooks PS&N Ltd	

SCHEDULE 9

Forms of notice to counterparties

Part 1

Form of notice to counterparties 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")

We notify you that **[insert name of Chargor]** (the "**Chargor**") has assigned to **[insert name of Security Agent]** (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor and others to the Secured Parties.

We further notify you that:

1. the Chargor may not amend or terminate the Agreement without the prior written consent of the Security Agent;
2. you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Security Agent. Thereafter, the Chargor 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 Chargor is entitled under the Agreement direct to the Security Agent (and not to the Chargor) 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 Chargor) 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) save in respect of the debenture dated 16 October 2018 and the supplemental debenture dated 26 June 2020, you have not received notice that the Chargor has assigned or charged 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 Chargor 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

.....
Name:
for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: [insert name and address of Security Agent]

Copy to: [insert name and address of Chargor]

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

.....
Name:
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")

We notify you that **[insert name of Chargor]** (the "**Chargor**") has assigned to **[insert name of Security Agent]** (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the benefits arising under the Policies (including rights of recovery and proceeds) as security for certain obligations owed by the Chargor and others to the Secured Parties. The Chargor remains the insured person under the Policies.

We further notify you that:

1. the Chargor may not amend or terminate the Policies without the prior written consent of the Security Agent;
2. you may continue to deal with the Chargor in relation to the Policies until you receive written notice to the contrary from the Security Agent. Thereafter, the Chargor 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 Chargor) 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 mortgagee and as first loss payee on the Policies;
- (c) you will pay all monies to which the Chargor is entitled under the Policies direct to the Security Agent (and not to the Chargor) 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) you have not received notice that the Chargor has assigned or charged 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 Chargor, 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

.....

Name:

for and on behalf of

[insert name of Chargor]

[On acknowledgement copy]

To: **[insert name and address of Security Agent]**

Copy to: **[insert name and address of Chargor]**

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

.....

Name:

for and on behalf of

[insert name of insurance company]

Dated: **[●]**

SCHEDULE 10

Form of notice to Account Banks

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

Dated: [●]

Dear Sirs

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

We notify you that the companies identified in the schedule to this notice (together with the Parent, the "**Customers**") have charged in favour of [insert name of Security Agent] (the "**Security Agent**") for the benefit of itself and certain other parties 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 (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts.

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 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 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 Security Agent will have sole signing rights to the Blocked Accounts and therefore 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 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; and
 - (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 Parent) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) save in respect of the debenture dated 16 October 2018 and the supplemental debenture dated 26 June 2020, you have not received notice that any Customer has assigned or charged 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 any Customer, 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	Status
[•]	[•]	[•]	[Blocked][Not blocked]

Yours faithfully,

.....
Name:
for and on behalf of
[Insert name of Obligors' Agent]
as agent for and on behalf of
all of the Customers

Counter-signed by

.....
Name:
for and on behalf of
[Insert name of Security Agent]

[On acknowledgement copy]

To: **[Insert name and address of Security Agent]**

Copy to: **[Insert name of "topco" Chargor]** (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.

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

Dated: [●]

SCHEDULE 11

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) [●] (a company incorporated in [●] with registered number [●]) (the "**New Chargor**"); and
- (2) [●] 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 Chargors 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) of the Debenture will be deemed to be set out in full in this deed, but as if references in that clause to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

The New Chargor agrees to be a Chargor 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 Chargor.

2.2 Covenant to Pay

The New Chargor 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 Secured Obligations when they fall due for payment.

2.3 Fixed Charges

The New Chargor, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first legal mortgage, all Material Property (including as specified in schedule 1 (Property)); and

- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 2.3(a)) in the Material Property;
 - (ii) all Subsidiary Shares (including as specified in schedule 2 (Subsidiary Shares));
 - (iii) all Investments (other than the Subsidiary Shares);
 - (iv) all Equipment;
 - (v) all Book Debts
 - (vi) all Blocked Accounts (including as specified in schedule 3 (Blocked Accounts));
 - (vii) all Intellectual Property (including as specified in schedule 4 (Intellectual Property));
 - (viii) its goodwill and uncalled capital;
 - (ix) to the extent not effectively assigned by clause 2.4 (Security Assignment):
 - (A) the Assigned Agreements;
 - (B) the Insurances; and
 - (C) the Hedging Agreements.

2.4 Security Assignment

As further security for the payment and discharge of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets, both present and future, and in each case, all Related Rights:

- (a) the Assigned Agreements (including as specified in schedule 5 (Assigned Agreements));
- (b) the Insurances (including as specified in schedule 8 (Insurance Policies)); and
- (c) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the New Chargor re-assign the relevant rights, title and interest in the assigned assets to the New Chargor (or as it shall direct).

2.5 Fixed Security

Clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

2.6 Floating Charge

As further security for the payment and discharge of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Security Agent 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 2.4 (Security Assignment) and, in each case, all Related Rights.

3. **INCORPORATION INTO 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. **NOTICES**

The New Chargor confirms that its address details for notices under the Debenture and this deed is that identified with its name below.

5. **LAW**

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

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

SCHEDULE 1

Property

SCHEDULE 2

Subsidiary Shares

SCHEDULE 3

Blocked Accounts

Operating Accounts

SCHEDULE 4

Intellectual Property

SCHEDULE 5

Assigned Agreements

SCHEDULE 6

Insurance Policies

SIGNATORIES TO DEED OF ACCESSION

New Chargor

Executed as a deed by [*insert name in bold and upper case*]:)
)
)
)

Director
Name:

Director/Secretary
Name:

OR

Executed as a deed by)
[*insert name of company in bold and upper case*]:)
)
)

Signature of director

Name of director

Signature of witness

Name of witness

Address of witness

.....

.....

Occupation of witness

Notice Details

Address: [•]

Email: [•]

Attention: [•]

The Security Agent

Signed for and on behalf of [*insert
name of Security Agent in bold and
upper case*]:)
)
)
)

.....
Name:

Notice Details

Address: [•]

Email: [•]

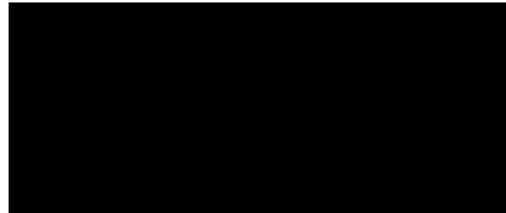
Attention: [•]

SIGNATORIES TO DEBENTURE

Chargors

Parent

Executed as a deed by)
VOLANTE MIDCO LIMITED)
acting by a director in the presence of:)
)



Signature of director

Name of director

JONATHAN FAIRHURST

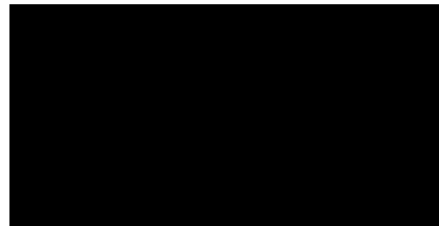
Signature of witness



Name of witness

OLIVIA FAIRHURST

Address of witness



Occupation of witness

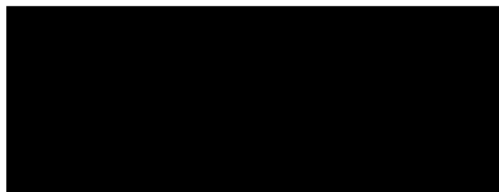
Notice Details

Address: Montpelier Galleries, Montpelier Street, London, SW7 1HH

Email: chris.watson@bonhams.com and jonathan.fairhurst@bonhams.com

Attention: Chris Watson and Jonathan Fairhurst

Executed as a deed by
VANTAGE BIDCO LIMITED
acting by a director in the presence of:



Signature of director

Name of director

JONATHAN FAIRHURST

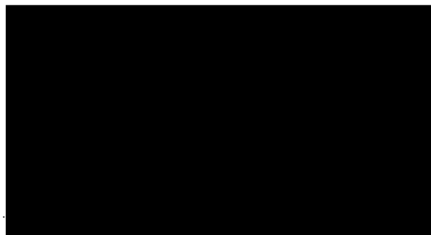
Signature of witness



Name of witness

OLIVIA FAIRHURST

Address of witness



Occupation of witness

Notice Details

Address: Montpelier Galleries, Montpelier Street, London, SW7 1HH

Email: chris.watson@bonhams.com and jonathan.fairhurst@bonhams.com

Attention: Chris Watson and Jonathan Fairhurst

Executed as a deed by
BONHAMS BROOKS PS&N LIMITED
acting by a director in the presence of:

Signature of director

Name of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted]

JONATHAN FAIRHURST

[Redacted]

OLIVIA FAIRHURST

[Redacted]

Notice Details

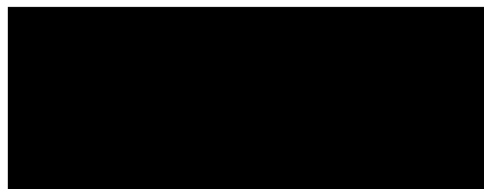
Address: Montpelier Galleries, Montpelier Street, London, SW7 1HH

Email: chris.watson@bonhams.com and jonathan.fairhurst@bonhams.com

Attention: Chris Watson and Jonathan Fairhurst

Executed as a deed by
BONHAMS HOLDINGS LIMITED
acting by a director in the presence of:

)
)
)
)



Signature of director

Name of director

JONATHAN FAIRHURST

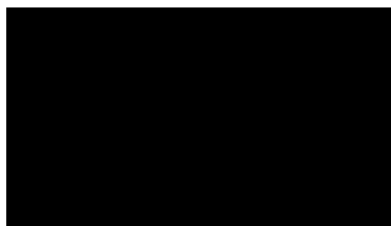
Signature of witness



Name of witness

OLIVIA FAIRHURST

Address of witness



Occupation of witness

Notice Details

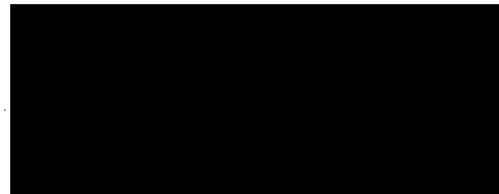
Address: Montpelier Galleries, Montpelier Street, London, SW7 1HH

Email: chris.watson@bonhams.com and jonathan.fairhurst@bonhams.com

Attention: Chris Watson and Jonathan Fairhurst

Executed as a deed by
BONHAMS 1793 LIMITED
acting by a director in the presence of:

)
)
)
)



Signature of director

Name of director

Jonathan Fairhurst

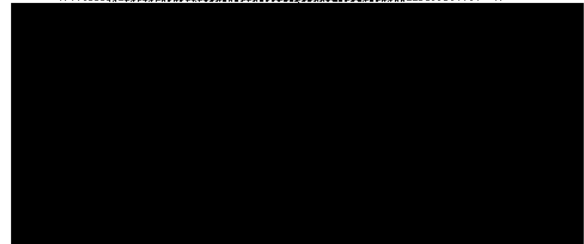
Signature of witness



Name of witness

OLIVIA FAIRHURST

Address of witness



Occupation of witness

Notice Details

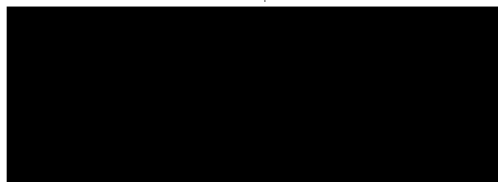
Address: Montpelier Galleries, Montpelier Street, London, SW7 1HH

Email: chris.watson@bonhams.com and jonathan.fairhurst@bonhams.com

Attention: Chris Watson and Jonathan Fairhurst

Executed as a deed by
BONHAMS CREDIT LIMITED
acting by a director in the presence of:

)
)
)
)



Signature of director

Name of director

JONATHAN FAIRHURST

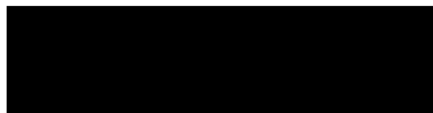
Signature of witness



Name of witness

OLIVIA FAIRHURST

Address of witness



Occupation of witness



Notice Details

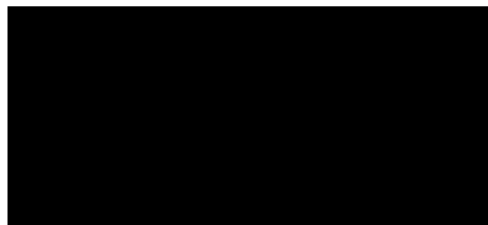
Address: Montpelier Galleries, Montpelier Street, London, SW7 1HH

Email: chris.watson@bonhams.com and jonathan.fairhurst@bonhams.com

Attention: Chris Watson and Jonathan Fairhurst

Executed as a deed by
UNITED AUCTIONEERS LIMITED
acting by a director in the presence of:

)
)
)
)



Signature of director

Name of director

JONATHAN FAIRHURST

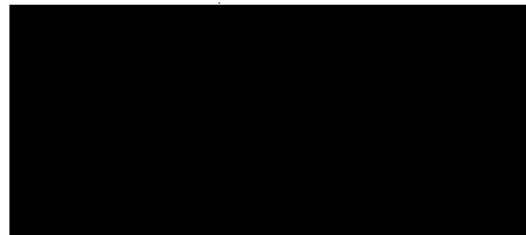
Signature of witness



Name of witness

OLIVIA FAIRHURST

Address of witness



Occupation of witness

Notice Details

Address: Montpelier Galleries, Montpelier Street, London, SW7 1HH

Email: chris.watson@bonhams.com and jonathan.fairhurst@bonhams.com

Attention: Chris Watson and Jonathan Fairhurst

Security Agent

Signed for and on behalf of **LUCID**
TRUSTEE SERVICES LIMITED:

)
)
)
)

.....
Name:

Notice Details

Address:

Email:

Attention: