



**Registration of a Charge**

Company Name: **DATABARRACKS (UK) LIMITED**

Company Number: **04533716**



XD2AU99E

Received for filing in Electronic Format on the: **02/05/2024**

**Details of Charge**

Date of creation: **30/04/2024**

Charge code: **0453 3716 0003**

Persons entitled: **ALLICA FINANCIAL SERVICES LIMITED**

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: **PINSENT MASONS LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 4533716

Charge code: 0453 3716 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th April 2024 and created by DATABARRACKS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd May 2024 .

Given at Companies House, Cardiff on 7th May 2024

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**

DATED 30 April 2024

- (1) THE COMPANIES LISTED IN PART 1 OF SCHEDULE 1  
(as Client)
- (2) THE COMPANIES LISTED IN PART 2 OF SCHEDULE 1  
(as Obligors)
- and
- (3) ALLICA FINANCIAL SERVICES LIMITED  
(as Allica)

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COMPOSITE GUARANTEE AND DEBENTURE

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THIS DEED is made on

30 April

2024

BETWEEN:-

- (1) **THE COMPANY** whose name and registered office is set out in Part 1 of Schedule 1 (the "**Client**"); and
- (2) **THE COMPANIES** whose names and registered offices are set out in Part 2 of Schedule 1 (together with each company which becomes a party to this Deed by executing a Deed of Accession, each an "**Obligor**" and together the "**Obligors**"); and  
  
(the Client and the Obligors shall together be the "**Chargors**" and "**Chargor**" shall mean any one or all of them as the context requires)
- (3) **ALLICA FINANCIAL SERVICES LIMITED** (Company Number: 12784979) (the "**Allica**").

## INTRODUCTION

- (A) Allica has agreed to make certain borrowing base facilities available to the Client on the terms and conditions set out in the Facility Agreement (as is defined below).
- (B) The Chargors have agreed to enter into this Deed to provide Security over their assets to Allica.

IT IS AGREED as follows:-

## 1. INTERPRETATION

### 1.1 Definitions

In this Deed:-

<b>"Account"</b>	means a Charged Account, Assigned Account or any account now or at any time (and from time to time) opened, owned, operated, held or maintained by any Chargor (or in which any Chargor has an interest) at any bank or financial institution in any jurisdiction (and shall include any replacement account, subdivision or sub-account of that account) and all moneys from time to time standing to the credit (including any interest thereon) of such accounts;
<b>"Assigned Account"</b>	means:- <ol style="list-style-type: none"> <li>(a) each of the Accounts specified in Schedule 5 (<i>Details of Assigned Accounts</i>) which are not maintained by Allica (and any renewal or redesignation of such Accounts); or</li> <li>(b) any other Account agreed by Allica and the Chargor in writing to be an Assigned Account;</li> </ol>
<b>"Charged Account"</b>	means: <ol style="list-style-type: none"> <li>(a) the Accounts specified in Schedule 5 (<i>Details of Assigned Accounts</i>) which are maintained by any Chargor with Allica (if any); and</li> <li>(b) any other Account which has been designated by Allica as a Charged Account from time to time;</li> </ol>
<b>"Deed of Accession"</b>	means a deed substantially in the form of Schedule 6 ( <i>Deed of Accession</i> ) executed, or to be executed, by a person becoming a Chargor;
<b>"Default Rate"</b>	means the rate of 2 per cent. per annum higher than the Interest Rate;
<b>"Event of Default"</b>	has the meaning given to that term in the Facility Agreement;
<b>"Facility Agreement"</b>	means the facility agreement dated on or about the date of this Deed between the Client and Allica;

<b>"Finance Document"</b>	means this Deed, the Facility Agreement, any other document as specified in the Facility Agreement, any compliance certificate, and any other agreement granted in favour of Allica or any Affiliate of Allica by a Chargor, or entered into between Allica and a Chargor and any other document designated as a "Finance Document" by Allica;
<b>"Interest Rate"</b>	means the interest rate payable under the Facility Agreement, being the aggregate of the margin (as specified in the Facility Agreement) and the Bank of England base rate;
<b>"Insurances"</b>	means any contracts and policies of insurance or assurance taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest excluding, in each case, contracts and policies of insurance or assurance which relate to liabilities to third parties;
<b>"Intellectual Property"</b>	<p>means any of the following:-</p> <ul style="list-style-type: none"> <li>(a) all interests in respect of any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents (including supplementary protection certificates), trade marks, service marks, registered designs and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above;</li> <li>(b) any brand and trade names, domain names, invention, copyright, design right or performance right;</li> <li>(c) any trade secrets, database right, know-how and confidential information; and</li> <li>(d) the benefit of any agreement or licence for the use of any such right,</li> </ul> <p>and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above together with any registrations, extensions, renewals or applications of or for the same, now or at any time hereafter (and from time to time) owned or held by any Chargor or (to the extent of its interest) in which any Chargor has an interest;</p>
<b>"Land"</b>	has the meaning given to that term in section 205(1) of the LPA but for these purposes <b>"Land"</b> excludes heritable property situated in Scotland;
<b>"LPA"</b>	means the Law of Property Act 1925;
<b>"Monetary Claims"</b>	means all Debts, rentals, royalties, fees, VAT and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, together with all cheques, bills of exchange, negotiable instruments, indemnities, credits and securities at any time given in relation to, or to secure payment of, any such debt;
<b>"Non-Vesting Debt"</b>	means any Debt purchased by Allica from the Client under the Facility Agreement which fails to vest in Allica for any reason whatsoever;
<b>"Party"</b>	means a party to this Deed;
<b>"Plant and Equipment"</b>	means all plant, machinery or equipment (including office equipment, computers, vehicles and other equipment) of each Chargor of any kind and the benefit of all licences, warranties and contracts relating to the same;

<b>"Receiver"</b>	means any receiver, receiver and manager or, to the extent permitted by law, an administrative receiver (whether appointed pursuant to this Deed or any statute, by a court or otherwise) of the whole or any part of the Secured Assets;
<b>"Related Rights"</b>	<p>means in relation to:</p> <p>(a) any Secured Asset (other than a Debt):-</p> <ul style="list-style-type: none"> <li>(i) the proceeds of sale of all or any part of that Secured Asset;</li> <li>(ii) allotments, rights, money or property arising from that Secured Asset, by way of conversion, exchange, redemption, bonus, preference, option or otherwise;</li> <li>(iii) all rights under any licence, agreement for sale or agreement for lease in respect of that Secured Asset;</li> <li>(iv) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that Secured Asset; and</li> <li>(v) any moneys and proceeds or income paid or payable in respect of that Secured Asset; and</li> </ul> <p>(b) in respect of a Debt or, in respect of the Client, a Non-Vesting Debt:</p> <ul style="list-style-type: none"> <li>(i) all of the Chargors' rights at law as an unpaid vendor or provider of services under a Contract of Sale (without any obligation on Allica to complete a Contract of Sale);</li> <li>(ii) the benefit of all insurances;</li> <li>(iii) all Remittances, Security, negotiable and non-negotiable instruments, bonds, guarantees and indemnities; and</li> <li>(iv) all of the Chargors' rights to any ledger, computer or electronic data or materials or document recording or evidencing a Debt;</li> </ul>
<b>"Secured Assets"</b>	means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the Security created in favour of Allica by or pursuant to this Deed;
<b>"Secured Liability"</b>	means all present and future obligations and liabilities expressed to be due, owing or payable by any Chargor under or in connection with any of the Finance Documents (whether present or future, actual or contingent and whether incurred solely or jointly (or jointly and severally) with any other person) (together the <b>"Secured Liabilities"</b> );
<b>"Securities"</b>	means all or any stocks, shares (other than any Shares) or other financial instruments (as defined in the UK Financial Collateral Regulations) including those held via a nominee, trustee or clearing system;
<b>"Security"</b>	means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;
<b>"Security Period"</b>	means the period beginning on the date of this Deed and ending on the date which:-

	(a)	all of the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and
	(b)	Allica does not have any further commitment, obligation or liability under or pursuant to the Finance Documents;
<b>"Shares"</b>	means:-	
	(a)	all of the shares in the capital of each of the companies specified in Schedule 3 ( <i>Details of Shares</i> ); and
	(b)	any shares in the capital of any other member of the Group owned by any Chargor or held by any nominee on behalf of any Chargor at any time;
<b>"Trigger Event"</b>	has the meaning given to that term in the Facility Agreement; and	
<b>"UK Financial Collateral Regulations"</b>	means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I.2003/3226) as amended by the Financial Collateral Arrangements (No. 2) Regulations 2003 (Amendment) Regulations 2009 (S.I.2009/2462), the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010, the European Union (Withdrawal) Act 2018 (as amended) and the Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (S.I.2019/341) and <b>"UK Financial Collateral Regulation"</b> means any of them.	

## 1.2 Incorporation of terms

Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Facility Agreement shall have the same meanings in this Deed.

## 1.3 Interpretation

- 1.3.1 The principles of interpretation set out in clause 1.2 of the Facility Agreement shall apply to this Deed insofar as they are relevant to it.
- 1.3.2 Unless the context otherwise requires, a reference to a **"Finance Document"** or any other agreement, deed or instrument is a reference to that Finance Document or other agreement, deed or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement, deed or instrument.
- 1.3.3 The liabilities of the Chargors under this Deed are joint and several.

## 1.4 Effect as a deed

This Deed shall take effect as a deed even if it is executed under hand on behalf of Allica.

## 1.5 Law of Property (Miscellaneous Provisions) Act 1989

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of an interest in Land contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## 1.6 Third party rights

- 1.6.1 Allica, any Receiver and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- 1.6.2 Notwithstanding any term of any Finance Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of any person who is not a Party.



## 1.7 Obligors' Agent

1.7.1 Each Obligor by its execution of this Deed irrevocably appoints the Client to act on its behalf as its agent in relation to this Deed and irrevocably authorises:

- (a) the Client on its behalf to supply all information concerning itself contemplated by this Deed to Allica and to give all notices and instructions to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by the Client notwithstanding that they may affect the Chargors, without further reference to or the consent of the Chargors; and
- (b) Allica to give any notice, demand or other communication to that Chargor pursuant to this Deed to the Client,

and in each case the Chargors shall be bound as though that Chargor itself had given the notices and instructions or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

1.7.2 Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Client or given to the Client under any Finance Document on behalf of a Chargor or in connection with this Deed shall be binding for all purposes on that Chargor as if that Chargor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Client and any Chargor, those of the Client shall prevail.

## 2. GUARANTEE AND COVENANT TO PAY

### 2.1 Guarantee and indemnity

2.1.1 Each Chargor, other than the Client, irrevocably and unconditionally jointly and severally:

- (a) guarantees to Allica punctual performance by the other Chargors of all their respective obligations under the Finance Documents (including for the avoidance of doubt, the obligations of the Client to Allica under the Facility Agreement);
- (b) undertakes with Allica that whenever another Chargor does not pay any amount when due under or in connection with any Finance Document, that Chargor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Chargor that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify Allica immediately on demand against any cost, loss or liability it incurs as a result of a Chargor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Finance Document on the date when it would have been due.

### 2.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by a Chargor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part and shall not be prejudiced by any other guarantee or Security now or subsequently held by Allica.

### 2.3 Covenant to Pay

The Client hereby confirms that it will on demand pay, perform and discharge to Allica its obligations to Allica in accordance with the terms of the Facility Agreement.

### 2.4 Interest

Each Chargor covenants to pay interest at the Default Rate to Allica on any sum not paid until payment (both before and after judgment).

## 3. CHARGES

### 3.1 Legal Mortgage

Each Chargor charges, by way of first legal mortgage, all Land described in Schedule 2 (*Details of Land*);

**3.2 Fixed Charge**

Each Chargor charges, by way of fixed charge:

- 3.2.1 all Land vested in any Chargor on the date of this Deed (to the extent not effectively mortgaged by Clause 3.1 above), acquired by any after the date of this Deed, all licences to enter upon or use such Land and the benefit of all other agreements relating to Land;
- 3.2.2 to the extent that such Chargor is a Client, their Non-Vesting Debts and all Related Rights under or in connection with those Non-Vesting Debts;
- 3.2.3 the Shares and all Related Rights under or in connection with the Shares;
- 3.2.4 the Securities and all Related Rights under or in connection with the Securities;
- 3.2.5 the Intellectual Property and all Related Rights under or in connection with the Intellectual Property;
- 3.2.6 its Monetary Claims (other than, in relation to the Client, any Debts or Non-Vesting Debts) and all Related Rights under or in connection with those Monetary Claims;
- 3.2.7 the Plant and Equipment (to the extent not effectively charged by Clause 3.1 above) other than any Plant and Equipment which is for the time being part of any Chargor's stock-in-trade or work-in-progress, along with all Related Rights thereto;
- 3.2.8 its present and future goodwill;
- 3.2.9 its uncalled capital;
- 3.2.10 the benefit of all licences, consents agreements held by or used in connection with the business of such Chargor or the use of any of its assets;
- 3.2.11 the Insurances, along with all Related Rights thereto; and
- 3.2.12 all amounts standing to the credit of the Charged Accounts, along with all Related Rights thereto.

**3.3 Assignment by way of Security**

Each Chargor assigns absolutely, subject to a proviso for reassignment (other than in respect of the Non-Vesting Debts) on the irrevocable discharge in full of the Secured Liabilities, all its right, title and interest from time to time in:

- 3.3.1 any Secured Asset not effectively charged under clause 3.2; and
- 3.3.2 the Assigned Accounts in its name, along with all Related Rights thereto.

**3.4 Floating Charge**

- 3.4.1 Each Chargor charges by way of first floating charge all of its present and future business, undertaking and assets wherever situated, which are not for any reason effectively mortgaged, charged or assigned by way of fixed security by this Deed, including, without limitation, any heritable property situated in Scotland.
- 3.4.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Deed.

**3.5 Trust**

If or to the extent that for any reason the assignment or charging of any Secured Asset is prohibited, the relevant Chargor shall:-

- 3.5.1 hold it on trust for Allica as security for the payment and discharge of the Secured Liabilities; and
- 3.5.2 take such steps as Allica may require to remove the impediment to assignment or charging it.

**3.6 Nature of Security created**

The Security created under this Deed is created:-

- 3.6.1 as a continuing security to secure the payment and discharge of the Secured Liabilities and shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Liabilities;
- 3.6.2 in favour of Allica; and
- 3.6.3 with full title guarantee.

#### 4. **CRYSTALLISATION OF FLOATING CHARGE**

##### 4.1 **Crystallisation: By Notice**

- 4.1.1 Allica may at any time by notice in writing to any Chargor convert the floating charge created by Clause 3.4 (*Floating Charge*) into a fixed charge with immediate effect as regards any property or assets specified in the notice if:-
  - (a) the Security created by or pursuant to this Deed becomes enforceable in accordance with Clause 9.1 (*Enforcement*); or
  - (b) Allica considers that any Secured Asset may be in jeopardy or in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise be in jeopardy; or
  - (c) Allica considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Deed.
- 4.1.2 If no specific assets subject to the floating charge in Clause 3.4 (*Floating charge*) are identified in the notice referred to in Clause 4.1.1 then the crystallisation shall take effect over all of the assets subject to the floating charge in Clause 3.4 (*Floating charge*).

##### 4.2 **Crystallisation: Automatic**

The floating charge created by a Chargor under Clause 3.4 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets of that Chargor subject to the floating charge:-

- 4.2.1 if that Chargor creates or attempts to create any Security (other than Permitted Security (as defined in the Facility Agreement) over any of the Secured Assets; or
- 4.2.2 if any person levies or attempts to levy any distress, execution or other process against any of the Secured Assets; or
- 4.2.3 if Allica receives notice of an intention to appoint an administrator of that Chargor; or
- 4.2.4 if any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of that Chargor, over all or any part of its assets, or if such person is appointed; or
- 4.2.5 on the crystallisation of any other floating charge over the Secured Assets; or
- 4.2.6 in any other circumstance provided by law.

##### 4.3 **Assets acquired post-crystallisation**

Any assets acquired by a Chargor after crystallisation has occurred (and that are not effectively charged by way of legal mortgage or fixed charge, or assigned under Clause 3 (*Charges*)), shall become subject to the floating charge created by Clause 3.4 (*Floating charge*) so that the crystallisation shall be effective as if such assets were owned by a Chargor at the date of crystallisation.

##### 4.4 **Partial crystallisation**

The giving of a notice by Allica pursuant to Clause 4.1 (*Crystallisation: By Notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of Allica to serve similar notices in respect of any other class of assets or of any other right of Allica.

##### 4.5 **De-crystallisation of floating charge**

Any charge that has crystallised under this Clause may by notice in writing (given at any time by Allica to the Chargor), be reconverted into a floating charge in relation to the assets or class of assets specified in that notice.

## 5. PERFECTION OF SECURITY

### 5.1 Notices of assignment re Assigned Accounts

5.1.1 The Chargors must, upon a Trigger Event and/or an Event of Default, deliver notices of assignment in relation to each Assigned Accounts in the form set out in Schedule 7 (*Form of notice of assignment of Assigned Accounts*), addressed to the bank or financial institution with whom the Assigned Account is held.

5.1.2 The Chargors shall use all reasonable endeavours to procure that, within 5 Business Days of the date of each notice of assignment delivered pursuant to Clause 5.1.1 above, each notice of assignment is acknowledged by the party to whom it is addressed.

5.1.3 Each Chargor will deliver to Allica:-

- (a) a copy of each notice of assignment, within 5 Business Days of delivery to the relevant counterparty; and
- (b) a copy of each acknowledgment of a notice of assignment, within 5 Business Days of receipt from the relevant counterparty.

### 5.2 Documents of Title

#### 5.2.1 Land

The Chargors shall upon the execution of this Deed or any Deed of Accession, and upon the acquisition by any Chargor of any interest in any Land deliver (or procure delivery) to Allica of either:-

- (a) all deeds, certificates and other documents relating to such Land (which Allica shall be entitled to hold and retain at the expense and risk of the Chargors); or
- (b) an undertaking from the relevant Chargor's solicitors (in form and substance acceptable to Allica) to hold all deeds, certificates and other documents of title relating to such Land strictly to the order of Allica.

#### 5.2.2 Shares

The Chargors shall upon the execution of this Deed or any Deed of Accession (or, if later, promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares) and upon the acquisition by any Chargor of any interest in any Shares deliver (or procure delivery) to Allica of:-

- (a) all stock and share certificates and other documents of or evidencing title to the Shares;
- (b) signed and undated transfers (or other instruments of transfer) in respect of the Shares, completed in blank on behalf of the applicable Chargor and, if Allica so requires, pre-stamped; and
- (c) any other documents which Allica may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Shares,

all of which Allica is entitled to hold at the expense and risk of the Chargors.

#### 5.2.3 Securities

As soon as any Securities are registered in, or transferred into the name of, a Chargor, or held by or in the name of Allica or a nominee (and in any event as soon as Allica so requests), such Chargor shall deposit with Allica, in respect of or in connection with those Securities:-

- (a) all stock and share certificates and other documents of or evidencing title to the Securities;

- (b) signed and undated transfers (or other instruments of transfer) in respect of the Securities, completed in blank on behalf of the applicable Chargor and, if Allica so requires, pre-stamped; and
- (c) any other documents which Allica may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Securities,

all of which Allica is entitled to hold at the expense and risk of the Chargors.

### 5.3 **Application to the Land Registry**

Each Chargor shall and Allica may apply to the Land Registry for the following to be entered on the registered title to any Land now or in the future owned by it:-

#### 5.3.1 a restriction in the following 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 [*insert date*] in favour of Allica Financial Services Limited referred to in the charges register (Form P)"

#### 5.3.2 a notice that:-

"Allica Financial Services Limited are under an obligation to make further advances."

## 6. **REPRESENTATIONS**

### 6.1 **General**

Each Chargor makes the representations and warranties set out in this Clause 6 (*Representations*) to Allica.

### 6.2 **No Security Interests**

Its Security Assets are, or when acquired will be, beneficially owned by it free from any Security.

### 6.3 **No proceedings pending or threatened**

No:

#### 6.3.1 litigation, arbitration or administrative proceedings or other such proceedings; or

#### 6.3.2 any investigations of any court, arbitral body or agency,

which would result in any Chargor incurring a liability which would have an adverse effect on the business, operations, assets, condition or prospects of that Chargor, have to the best of its knowledge and belief been started or threatened against it.

### 6.4 **No avoidance**

This Deed creates the Security which it purports to create and is not liable to be avoided or otherwise set aside on the occurrence of any Insolvency Proceedings in relation to a Chargor or otherwise.

### 6.5 **Ownership of Security Assets**

Each Chargor is the sole legal and beneficial owner of all its respective Security Assets.

### 6.6 **Securities**

All Securities are fully paid.

### 6.7 **Land**

In relation to the Land, unless otherwise agreed by Allica in writing, Schedule 2 identifies all freehold and leasehold Land which is beneficially owned by the Chargors at the date of this Deed.

### 6.8 **Time when representations made**

All the representations and warranties in this Clause 6 (*Representations*) are made by each Chargor on the date of this Deed and are also deemed to be made by each Chargor on the first day of each calendar month during the Security Period by reference to the facts and circumstances existing at the time.

## 7. COVENANTS

### 7.1 Further assurance

Each Chargor shall, from time to time and at its own expense, promptly do whatever Allica requires to:-

- 7.1.1 give effect to the requirements of this Deed;
- 7.1.2 perfect, preserve or protect the Security created or expressed to be created by this Deed, or its priority; or
- 7.1.3 once the Security created by this Deed has become enforceable, facilitate the realisation of the Secured Assets or the exercise of any rights vested in Allica or any Receiver by this Deed or by law,

including executing any transfer, conveyance, charge, assignment or assurance of or in respect of the Secured Assets (whether to Allica or its nominees or otherwise), making any registration and giving any notice, order or direction. The obligations of the Chargors under this Clause 7.1 (*Further Assurance*) are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

### 7.2 Negative pledge

Each Chargor undertakes that it shall not create or permit to subsist any Security over any Secured Assets, nor do anything else prohibited by the Facility Agreement except as expressly permitted under the terms of the Finance Documents.

### 7.3 Disposals

Each Chargor undertakes that it shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Secured Assets except as permitted by the Facility Agreement.

### 7.4 Land

Each Chargor shall promptly notify Allica in writing if it intends to acquire any estate or interest in Land and shall promptly on request by Allica (at the cost of that Chargor) execute a legal mortgage in favour of Allica of that property in any form which Allica may require. If the title to any such estate or interest is registered (or required to be registered) at the Land Registry, the relevant Chargor will procure the registration of the legal mortgage at the Land Registry.

### 7.5 Access

Each Chargor shall:

- 7.5.1 permit Allica (or its designated representatives), on reasonable written notice:
- 7.5.2 access during normal office hours to any documents and records relating to the security assets; and
- 7.5.3 to inspect, take extracts from, and make copies of, the same,

and to provide (at the expense of such Chargor), such clerical and other assistance which Allica may reasonably require to do this.

### 7.6 Shares

After the occurrence of an Event of Default, Allica may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor):-

- 7.6.1 exercise (or refrain from exercising) any voting rights in respect of the Shares;
- 7.6.2 apply all dividends, interest and other moneys arising from the Shares in accordance with Clause 11 (*Application of Moneys*);

- 7.6.3 transfer the Shares into its name or the name of its nominee(s); and
- 7.6.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Secured Assets, to concur or participate in:-
- (a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence of such reconstruction, amalgamation, sale or other disposal);
  - (b) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
  - (c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as Allica may think fit, and the proceeds of any such action shall form part of the Secured Assets.

## 7.7 **Securities: exercise of rights**

The Chargors shall not exercise any of their respective rights and powers in relation to any of the Securities in any manner which, in the opinion of Allica, would prejudice the effectiveness of, or the ability of Allica to realise, the Security created by or pursuant to this Deed.

## 7.8 **Intellectual Property**

Each Chargor shall, if requested by Allica and at such Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as Allica may require and do all acts that Allica may require to perfect the Security taken by, or to record the interest of, Allica in any registers relating to any registered Intellectual Property.

## 7.9 **Monetary Claims**

After the occurrence of an Event of Default, each Chargor (other than the Client) shall pay the proceeds of payment or realisation of its assets comprising temporary and other investments, book and other debts, royalties, fees and income of like nature or other moneys received by that Chargor as Allica may require into such Accounts as Allica may from time to time specify and pending such payment shall hold all such receipts on trust for Allica. This clause shall not apply to the Debts sold by the Client to Allica pursuant to the Facility Agreement, or any Non-Vesting Debts, and the Client shall deal with its Debts and any Non-Vesting Debts in accordance with the Facility Agreement.

## 7.10 **Accounts**

### 7.10.1 **Accounts: before a Trigger Event**

- (a) The Chargors shall, prior to the occurrence of a Trigger Event, be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account.
- (b) The Chargors hereby authorise Allica to endorse any statement in relation to any Account with a statement to the effect that:-
  - (i) the benefit of such Account is not capable of assignment or charge without the prior written consent of Allica;
  - (ii) the relevant Chargor has agreed not to assign, charge or otherwise deal with any moneys standing to the credit of such Account without the prior written consent of Allica; and
  - (iii) the benefit of such Account is subject to a first fixed charge in favour of Allica.

### 7.10.2 **Accounts: following a Trigger Event**

- (a) Allica shall, upon the occurrence of a Trigger Event, be entitled without notice to:
  - (i) demand and receive all and any moneys due under or arising out of each Account;

- (ii) exercise all such rights as the Chargors were then entitled to exercise in relation to such Assigned Account or might, but for the terms of this Deed, exercise; and
  - (iii) apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 11 (*Application of Moneys*);
- (b) Upon the occurrence of a Trigger Event the Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Charged Account or an Assigned Account except with the prior consent of Allica.

#### 7.11 Insurance

While no Event of Default is continuing, the relevant Chargor may exercise all its rights in respect of the Insurances to which it is a party including receiving and exercising all rights relating to proceeds of those Insurances to the extent permitted pursuant to the terms of the Finance Documents.

### 8. PROTECTION OF SECURED ASSETS

If any Chargor fails to comply with any of its obligations in relation to any of its assets subject to Security pursuant to this Deed, or Allica reasonably considers that a Chargor has failed to comply with any such obligations, Allica may, if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the payment of costs, charges or other expenses) and the Chargors will co-operate with and will grant Allica or its agents or contractors such access as Allica may require to the relevant assets or otherwise in order to facilitate the taking of such steps.

### 9. DEMAND AND ENFORCEMENT

#### 9.1 Enforcement

9.1.1 The Security created by this Deed shall become enforceable upon:-

- (a) the occurrence of an Event of Default;
- (b) a failure by a Chargor to pay any amount under this Deed when due;
- (c) any request being made by a Chargor to Allica for the appointment of a Receiver or an administrator, or for Allica to exercise any other power or right available to it; or
- (d) the occurrence of any event causing, or purporting to cause, the floating charge created by this Deed to become fixed in relation to any Secured Asset.

#### 9.2 Powers on enforcement

At any time after the Security created by this Deed has become enforceable, Allica may (without prejudice to any other rights and remedies and without notice to the Chargors) do all or any of the following:-

- 9.2.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA;
- 9.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Secured Assets, without the restrictions imposed by sections 99 and 100 of the LPA;
- 9.2.3 to the extent that any Secured Asset constitutes "Financial Collateral" and this Deed constitutes a "security financial collateral arrangement" each as defined in the UK Financial Collateral Regulations, appropriate all or any part of the Secured Assets in or towards satisfaction of the Secured Liability (including transferring the title in and to it to Allica insofar as not already transferred, subject to paragraphs (1) and (2) of UK Financial Collateral Regulation 18), the value of the property so appropriated being the amount standing to the credit of the relevant Account (where the property is the benefit of an Account) or, in any other case, such amount as Allica shall determine in a commercially reasonable manner;



9.2.4 subject to Clause 10.1 (*Method of appointment or removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Secured Assets; and

9.2.5 appoint an administrator of any Chargor.

### 9.3 **Disposal of the Secured Assets**

In exercising the powers referred to in Clause 9.2 (*Powers on enforcement*), Allica or any Receiver may sell or dispose of all or any of the Secured Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

### 9.4 **Same rights as Receiver**

Any rights conferred by any Finance Document upon a Receiver may be exercised by Allica, or to the extent permitted by law, an administrator, after the Security created by this Deed has become enforceable, whether or not Allica shall have taken possession or appointed a Receiver of the Secured Assets.

### 9.5 **Delegation**

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

## 10. **RECEIVERS**

### 10.1 **Method of appointment or removal**

Every appointment or removal of a Receiver, any delegate or any other person by Allica under this Deed shall be in writing under the hand of any officer or manager of Allica (subject to any requirement for a court order in the case of the removal of an administrative receiver).

### 10.2 **Removal**

Allica may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Secured Assets of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Secured Assets) appoint a further or other Receiver or Receivers over all or any part of such Secured Assets.

### 10.3 **Powers**

Every Receiver shall have and be entitled to exercise all the powers:-

10.3.1 of Allica under this Deed;

10.3.2 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA (in each case as extended by this Deed);

10.3.3 in relation to, and to the extent applicable to, the Secured Assets or any of them, of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;

10.3.4 in relation to any Secured Assets, which he would have if he were its only beneficial owner; and

10.3.5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

### 10.4 **Receiver as agent**

The Receiver shall be the agent of the relevant Chargor (and that Chargor shall be solely liable for the Receiver's acts, defaults, remuneration, losses and liabilities) unless and until such Chargor goes into liquidation, from which time the Receiver shall act as principal and shall not become the agent of Allica.

### 10.5 **Joint or several**

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

## 10.6 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by Allica and the maximum rate specified in section 109(6) of the LPA shall not apply.

## 11. APPLICATION OF MONEYS

### 11.1 Application of moneys

All sums received by virtue of this Deed and/or any other Finance Document by Allica or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or applied in the following order of priority:-

- 11.1.1 **first**, in or towards satisfaction pro rata of, or the provision pro rata for, all costs, charges and expenses incurred and payments made by Allica, or by any Receiver (including legal expenses), together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full;
- 11.1.2 **secondly**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of Allica or any Receiver;
- 11.1.3 **thirdly**, in or towards payment of the Secured Liabilities in accordance with the Facility Agreement; and
- 11.1.4 **fourthly**, in the payment of the surplus (if any), to the Chargor concerned or any other person entitled to it,

and section 109(8) of the LPA shall not apply to this Deed.

## 12. POWER OF ATTORNEY

### 12.1 Appointment

Each Chargor irrevocably and by way of security appoints:-

- 12.1.1 Allica (whether or not a Receiver has been appointed);
- 12.1.2 any delegate or sub delegate of, or other person nominated in writing by, an officer of Allica; and
- 12.1.3 (as a separate appointment) each Receiver,

severally as such Chargor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of such Chargor, which such Chargor could be required to do or execute under any provision of this Deed, or which Allica in its sole opinion may consider necessary or desirable for perfecting its title to any of the Secured Assets or enabling Allica or the Receiver to exercise any of its rights or powers under this Deed.

### 12.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 12.1 (*Appointment*) does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 12.1 (*Appointment*).

## 13. CONSOLIDATION

### 13.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, Allica may at any time after this Deed has become enforceable, without notice to the Chargor, combine or consolidate all or any accounts which it then has in relation to such Chargor (in whatever name) and any Secured Liabilities owed by such Chargor to Allica, and/or set-off or transfer any amounts standing to the credit of one or more accounts of such Chargor in or towards satisfaction of any Secured Liabilities owed it on any other account or otherwise.

### 13.2 Application

Allica's rights under Clause 13.1 (*Combination of accounts*) apply:-

- 13.2.1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;
- 13.2.2 whether or not any credit balance is immediately available or subject to any restriction;
- 13.2.3 irrespective of the currencies in which any balance or liability is denominated, and Allica may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and
- 13.2.4 in respect of any Secured Liabilities owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

#### 14. **PROTECTION OF THIRD PARTIES**

##### 14.1 **Statutory powers**

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon Allica, as varied and extended by this Deed, and all other powers of Allica, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

##### 14.2 **Purchasers**

No purchaser or other person dealing with Allica, any person to whom it has delegated any of its powers, or the Receiver shall be concerned:-

- 14.2.1 to enquire whether any of the powers which Allica or a Receiver have exercised has arisen or become exercisable;
- 14.2.2 to enquire whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act;
- 14.2.3 as to the propriety or validity of the exercise of those powers; or
- 14.2.4 with the application of any moneys paid to Allica, any Receiver or to any other person,

and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

##### 14.3 **Receipts**

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with Allica or any person to whom any of them have delegated any of their powers.

#### 15. **PROTECTION OF ALLICA**

##### 15.1 **No liability**

Neither Allica nor any of its officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed.

##### 15.2 **Not mortgagee in possession**

Without prejudice to any other provision of this Deed, entry into possession of any Secured Assets shall not render Allica nor any of its officers or employees liable:-

- 15.2.1 to account as mortgagee in possession;
- 15.2.2 for any loss on realisation; or
- 15.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever Allica enters into possession of any Secured Assets it shall be entitled at any time it or he thinks fit to relinquish possession.

##### 15.3 **Indemnity**

Each Chargor shall indemnify and keep indemnified Allica and its officers, employees and delegates, against all claims, costs, expenses and liabilities incurred by them in respect of all or any of the following:-

- 15.3.1 any act or omission by any of them in relation to all or any of the Secured Assets;
  - 15.3.2 any payment relating to or in respect of all or any of the Secured Assets which is made at any time by any of them;
  - 15.3.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;
  - 15.3.4 exercising or purporting to exercise or failing to exercise any of the rights, powers and discretions conferred on them or permitted under this Deed; and
  - 15.3.5 any breach by the relevant Chargor of any of its covenants or other obligations to Allica,
- except in the case of gross negligence or wilful misconduct on the part of that person.

#### 15.4 **Interest**

Each Chargor shall pay interest at the Default Rate on the sums payable under this Clause 15 (*Protection of Allica*) from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

#### 15.5 **Indemnity out of the Secured Assets**

Allica, any Receiver and their respective officers, employees and delegates shall be entitled to be indemnified out of the Secured Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 15.3 (*Indemnity*).

#### 15.6 **Liability of Chargors related to Secured Assets**

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Secured Assets. Allica is not under any obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

#### 15.7 **Continuing protection**

The provisions of this Clause 15 (*Protection of Allica*) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

### 16. **PROVISIONS RELATING TO ALLICA**

#### 16.1 **Powers and discretions**

The rights, powers and discretions given to Allica in this Deed:-

- 16.1.1 may be exercised as often as, and in such manner as, Allica thinks fit;
- 16.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and
- 16.1.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

#### 16.2 **Certificates**

A certificate by an officer of Allica:-

- 16.2.1 as to any amount for the time being due to Allica; or
- 16.2.2 as to any sums payable to Allica under this Deed,

shall (save in the case of manifest error) be conclusive and binding upon the Chargors for all purposes.

#### 16.3 **Assignment**

Allica may assign this Deed to any successor in title to any of the Secured Liabilities and may disclose any information in its possession relating to any Chargor, its affairs or the Secured Liabilities to any actual or prospective assignee.

#### 16.4 **Trusts**

The perpetuity period for any trust constituted by this Deed shall be 125 years.

### 17. **PRESERVATION OF SECURITY**

#### 17.1 **Continuing Security**

This Deed shall be a continuing security to Allica and shall remain in force until expressly discharged in writing by Allica notwithstanding any intermediate settlement of account or other matter or thing whatsoever.

#### 17.2 **Additional Security**

This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which Allica may have now or at any time in the future for or in respect of any of the Secured Liabilities.

#### 17.3 **Waiver of Defences**

Neither the Security created by this Deed nor the obligations of the Chargors under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, Allica) including:-

- 17.3.1 any time, waiver or consent granted to, or composition with, a Chargor or any other person;
- 17.3.2 the release of a Chargor or any other person under the terms of any composition or arrangement with any person;
- 17.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of a Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 17.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;
- 17.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- 17.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- 17.3.7 an insolvency, liquidation, administration or similar procedure.

#### 17.4 **Immediate recourse**

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

#### 17.5 **Appropriations**

During the Security Period, Allica may:-

- 17.5.1 refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 11.1 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the relevant Chargor shall not be entitled to the same; and
- 17.5.2 hold in an interest-bearing suspense account any moneys received from the relevant Chargor on or account of the Secured Liabilities.

**17.6 New accounts**

If Allica receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Secured Assets or if a petition is presented or a resolution passed in relation to the winding up of a Chargor, Allica may close the current account or accounts and/or open a new account or accounts for such Chargor. If Allica does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by such Chargor to Allica shall be credited or be treated as having been credited the new account or accounts and shall not operate to reduce the Secured Liabilities.

**17.7 Tacking**

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 Allica confirms that Allica shall make further advances to the Chargors on the terms and subject to the conditions of the Finance Documents.

**17.8 Deferral of Chargor's rights**

During the Security Period and unless Allica otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:-

- 17.8.1 to receive or claim payment from, or be indemnified by a Chargor;
- 17.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, a Chargor's obligations under the Finance Documents;
- 17.8.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of Allica under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by Allica;
- 17.8.4 to exercise any right of set-off against any Chargor; and/or
- 17.8.5 to claim or prove as a creditor of any Chargor in competition with Allica.

**18. MISCELLANEOUS PROVISIONS****18.1 Severability**

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:-

- 18.1.1 the validity or enforceability of any other provision, in any jurisdiction; or
- 18.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

**18.2 Information**

Allica may from time to time seek from any other person having dealings with the Chargors such information about the Chargors and their affairs as Allica may think fit and each Chargor agrees to request any such person to provide any such information to Allica and agrees to provide such further authority in this regard as Allica or any such third party may from time to time require.

**18.3 Joint and separate liability**

Unless the context otherwise requires, all covenants, agreements, representations and warranties on the part of the Chargors contained in this Deed are given by them jointly and separately and shall be construed accordingly.

**18.4 Counterparts**

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

**18.5 Deeds of Accession**

- 18.5.1 The Client and each of the Chargors shall procure that each company which is required by the Finance Documents to accede to this Deed shall, within the timeframe allotted by the Finance Documents, execute and deliver a Deed of Accession.
- 18.5.2 Each of the Parties agrees that:

- (a) each Deed of Accession shall be supplemental to this Deed and be binding on and enure to the benefit of all the parties to this Deed;
- (b) the execution of any Deed of Accession will not prejudice or affect the Security granted by each other Chargor under (and the covenants given by each of them in) this Deed or any previous Deed of Accession and that this Deed shall remain in full force and effect as supplemented by any such Deed of Accession; and
- (c) the property and assets mortgaged, charged or assigned to Allica (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to any Deed of Accession shall form part of the Secured Assets and references in this Deed to the Security created by or pursuant to the Deed will be deemed to include the Security created by or pursuant to any Deed of Accession.

18.5.3 Delivery of a Deed of Accession constitutes confirmation by the New Chargor (as such term is defined in the relevant Deed of Accession) that the Repeating Representations are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

## 19. NOTICES

19.1 Any communication to be made between Allica and the Client under or in connection with the Finance Documents shall be made to their addresses listed in the Facility Agreement.

19.2 Allica and the Chargors each agree to provide any other information required to enable the sending and receipt of information by electronic means and to notify each other of any change to their address or any other such information supplied by them.

## 20. GOVERNING LAW

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

## 21. ENFORCEMENT

### 21.1 Jurisdiction of English Courts

21.1.1 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**").

21.1.2 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary.

**EXECUTED AND DELIVERED AS A DEED** on the date set out at the beginning of this Deed.

**SCHEDULE 1****PART 1 - THE CLIENT**

<b>Company Name</b>	<b>Company Number</b>	<b>Registered Address</b>
Databarracks Limited	40662	Avenue House, St Julian's Avenue, St Peter Port, Guernsey, GY1 1WA

**PART 2 - THE OBLIGORS**

<b>Obligor Name</b>	<b>Company Number</b>	<b>Registered Address</b>
Databarracks (UK) Limited	04533716	1 Bridges Court, London, England, SW11 3BB



SCHEDULE 2

LAND

Title number	Description	Chargor
None at the date of this Deed.		

SCHEDULE 3  
SHARES

Name of Company	Description and Number of Shares	Name of Shareholder
None at the date of this Deed.		

SCHEDULE 4  
INSURANCES

Name of Policy	Insurer	Policy Number	Renewal Date
None at the date of this Deed.			

SCHEDULE 5  
ACCOUNTS

Name of Chargor	Name of bank or financial institution	Account name	Account number	Sort code
DATABARRACKS LIMITED				

## SCHEDULE 6

### DEED OF ACCESSION

**THIS DEED** is made on [ ]

**BETWEEN:-**

- (1) [ ] (the "**New Chargor**"), a company incorporated in England or Wales whose registered office is at [ ];
- (2) **Databarracks Limited** (the "**Client**") for itself and as agent for and on behalf of each of the other Chargors (as defined in the Debenture referred to below); and
- (3) **Allica Financial Services Limited** as Allica.

**INTRODUCTION**

- (A) The New Chargor is, or will on the date of this Deed become, a [wholly-owned] Subsidiary of the Client.
- (B) This Deed is supplemental to a deed dated [ ] (as supplemented and amended from time to time, the "**Debenture**") between, among others, the Client, each of the companies named in the Debenture as Chargors, and Allica Financial Services Limited.
- (C) The New Chargor at the request of the Client and in consideration of Allica making or continuing to make facilities available to the Client or any other member of its group has agreed to enter into this Deed and become a Chargor under the Debenture.

**IT IS AGREED** as follows:-

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 Terms defined in the Debenture have the same meaning in this Deed.
- 1.2 The principles of interpretation set out in Clause 1.3 of the Debenture apply to this Deed insofar as they are relevant to it, as they apply to the Debenture.

**2. ACCESSION**

The New Chargor agrees to become a party to and to be bound by the terms of the Debenture with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to it as a Chargor.

**3. SECURITY**

The New Chargor mortgages, charges and assigns to Allica, all its business, undertaking and assets on the terms of Clause 3 of the Debenture, provided that:-

- 3.1 the Land charged by way of legal mortgage shall be the Land referred to in Schedule 1 (*Land*);
- 3.2 the Shares mortgaged or (if or to the extent that the mortgage does not take effect as a mortgage) charged shall include the Shares referred to in Schedule 2 (*Shares*);
- 3.3 the Insurances assigned shall include the Insurances referred to in Schedule 3 (*Insurances*); and
- 3.4 the Assigned Accounts assigned shall include the Assigned Accounts referred to in Schedule 4 (*Assigned Accounts*).

**4. CONSENT OF EXISTING CHARGORS**

The Client by its execution of this Deed confirms the consent of the existing Chargors to the terms of this Deed and their agreement that this Deed will in no way prejudice or affect their obligations under, or the covenants they have given, or the Security created by, the Debenture.

**5. EFFECT ON DEBENTURE**

- 5.1 The Debenture and this Deed shall be read and construed as one document so that references in the Debenture to "this Deed", "herein", and similar phrases will be deemed to include this Deed.

- 5.2 For the purposes of this Deed and the Debenture and with effect from the date of this Deed, the property and assets of the New Chargor mortgaged, charged or assigned to Allica (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to this Deed shall form part of the Secured Assets and references in the Debenture to the Security created by or pursuant to the Debenture will be deemed to include the Security created by or pursuant to this Deed.

6. **GOVERNING LAW**

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

**EXECUTED AS A DEED AND DELIVERED** on the date set out at the beginning of this Deed.

**SCHEDULE 1**

**LAND**

[Not Applicable]

**SCHEDULE 2**

**SHARES**

[Not Applicable]

**SCHEDULE 3**

**INSURANCES**

[Not Applicable]

**SCHEDULE 4**

**ACCOUNTS**

[Not Applicable]

**[SIGNATURE PAGES TO DEED OF ACCESSION TO BE INSERTED]**

**SCHEDULE 7****FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNTS****To be printed on the headed notepaper of the relevant Chargor**

To: [Insert name and address of relevant account bank]

Date: [ ]

Dear Sirs,

1. We give you notice that we have entered into a debenture dated [ ] in favour of **Allica Financial Services Limited ("Allica")** (the "**Debenture**").
2. We refer to the following bank account[s] which we hold with you (and any replacement account or subdivision or subaccount of [that][each] account) (the "**Assigned Account[s]**"):

Account holder	Account name	Account number	Sort code

3. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to Allica by way of security all of our rights, title and interest from time to time in the Assigned Account[s] including, without limitation all money at any time standing to the credit of the Assigned Account[s] (whether in sterling or any other currency and whether in addition to or by way of renewal or replacement for any sums previously deposited or otherwise) together with all interest accruing from time to time in respect of such money.
4. Following Allica's notification to you that the security created by the Debenture has become enforceable:
  - 4.1 any existing payment instructions affecting the Assigned Account[s] are to be terminated and all payments and communications in respect of the Assigned Account[s] should be made to Allica or to its order (with a copy to us);
  - 4.2 all moneys standing to the credit of the Assigned Account[s] are to be held to the order of Allica; and
  - 4.3 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Assigned Account[s] belong to Allica.
5. Until such time that notice is served in accordance with paragraph 4 above, we are permitted to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Assigned Account[s] without the prior written consent of Allica.
6. By countersigning this letter, you confirm that:-
  - 6.1 no fees or periodic charges are payable in respect of the Assigned Account[s] and there are no restrictions on:
    - 6.1.1 the payment of the credit balance on the Assigned Account[s]; or
    - 6.1.2 the assignment of the Assigned Account[s] to Allica or any third party;
  - 6.2 you have not received notice of any previous assignments of, charges over or trusts in respect of, the Assigned Account[s];
  - 6.3 you will not, without Allica's consent:-
    - 6.3.1 exercise any right of combination, consolidation or set-off which you may have in respect of the Assigned Account[s]; or
    - 6.3.2 amend or vary any rights attaching to the Assigned Account[s];

- 6.4 save as specifically set out in this notice, you will act only in accordance with the instructions given by persons authorised by Allica;
- 6.5 save as specifically set out in this notice, you will not permit us to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Assigned Account[s] without Allica's prior written consent; and
- 6.6 you shall send all statements and other notices given by you relating to the Assigned Account[s] to Allica.
7. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of Allica.
8. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with English law.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 days of receipt by signing, dating and returning the enclosed copy of this letter directly to Allica at 4th Floor, 164 Bishopsgate, London, England, EC2M 4LX marked for the attention of Oliver Thompson.

Yours faithfully,

for and on behalf of

**COMPANY**

**Acknowledged:**

.....

For and on behalf of

*[Name of account bank]*



