



Registration of a Charge

Company name: **PANDORAEXPRESS 2 LIMITED**

Company number: **04688647**

Received for Electronic Filing: **11/11/2020**



X9HL5ZU8

Details of Charge

Date of creation: **05/11/2020**

Charge code: **0468 8647 0003**

Persons entitled: **GLAS TRUST CORPORATION LIMITED (AS SECURITY AGENT)**

Brief description: **NOT APPLICABLE**

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:

CHEN YANG SIA



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4688647

Charge code: 0468 8647 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th November 2020 and created by PANDORAEXPRESS 2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th November 2020 .

Given at Companies House, Cardiff on 12th November 2020

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

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration in accordance with section 859A of the Companies Act 2006 is a correct copy of the original security instrument.

Signature: Chen Yang Sia

Name: Chen Yang Sia

Title: Associate

Date: 9 November 2020

Execution version

5 November 2020

THE COMPANIES NAMED IN SCHEDULE 1
(as Supplemental Chargors)

and

GLAS TRUST CORPORATION LIMITED
(as Security Agent)

SUPPLEMENTAL DEBENTURE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

This Supplemental Debenture is subject to the terms of the Intercreditor Agreement and is supplemental to the Existing Security Documents (as each such term is defined herein)

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THIS SUPPLEMENTAL DEBENTURE is made on 5 November 2020

AMONGST:

- (1) THE COMPANIES listed in Schedule 1 (*Supplemental Chargors*) hereto (each a “**Supplemental Chargor**” and, together, the “**Supplemental Chargors**”); and
 - (2) GLAS TRUST CORPORATION LIMITED, as security trustee for itself and the other Secured Parties (the “**Security Agent**”),
- (the “**Parties**”).

RECITALS:

- (A) This Supplemental Debenture is entered into in connection with a restructuring implementation deed dated on or about the date hereof between, among others, the Supplemental Chargors as Obligors, Global Loan Agency Services Limited as the New Money Facility Agent and New SSN Facility Agent, GLAS Trust Corporation Limited as the Security Agent and GLAS Trustees Limited as the Equity Agent (the “**Restructuring Implementation Deed**”).
- (B) This Supplemental Debenture is supplemental to (a) a debenture dated 18 August 2014 and entered into by each of the Original Chargors and Deutsche Bank AG, London Branch, as security agent (as amended, varied, extended, and/or supplemented from time to time and as supplemented by the Original Debenture Accession Deeds (as defined below)) (the “**Original Debenture**”) and (b) a share charge dated 5 June 2015 between, amongst others, PizzaExpress Group Limited as chargor and Deutsche Bank AG, London Branch as security agent (the “**Original Share Charge**” and together with the Original Debenture, the “**Existing Security Documents**”).

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Supplemental Debenture:

“**Account Notice**” means a notice substantially in the form set out in Part 1 of Schedule 7 (*Forms of Notices*);

“**Agreed Security Principles**” has the meaning given to such term in each of the Senior Secured Notes Purchase Agreement and Priority Senior Secured Notes Purchase Agreement.

“**Assigned Agreements**” means the SPA (to the extent that a Chargor is party to the SPA), the Insurance Policies and any other agreement designated as an Assigned Agreement by Bidco and the Security Agent;

“**Bank Accounts**” means the Operating Accounts and all rights in relation to cash-deposit, current or other accounts held with any bank, financial institution or other person including the accounts of the Chargors set out in Schedule 4 (*Bank Accounts*);

“**Bidco**” means Wheel Bidco Limited, a company incorporated in Jersey with company number 132325 and registered office at 47 Esplanade St Helier Jersey JE1 0BD;

“**Charged Property**” means the assets mortgaged, charged or assigned to the Security Agent by this Supplemental Debenture;

“Chargor” means the Supplemental Chargors and each company which grants Security over its assets in favour of the Security Agent under the terms of this Supplemental Debenture or by executing a Security Accession Deed;

“Company” means PizzaExpress Financing 2 plc (formerly Twinkle Pizza plc), a limited liability company incorporated in England and Wales with registered number 09119629 and having its registered office address at Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex UB8 1LX;

“Counterparty Notice” means a notice substantially in the form set out in Part 2 of Schedule 7 (*Forms of Notices*);

“Delegate” has the meaning given to that term in the Intercreditor Agreement;

“Declared Default” has the meaning given to the term “Senior Acceleration Event” in the Intercreditor Agreement;

“Excluded Assets” means (a) any assets or any interest in an asset (including leasehold property, Intellectual Property and Trading Receivables) subject to any Restriction, (b) any leasehold property with less than 10 years remaining on the applicable lease as at, and at any time after, the date of this Supplemental Debenture and (c) any Shares in any Subsidiary which is not a wholly owned member of the Group if the giving of the Security pursuant to this Supplemental Debenture may adversely affect the commercial relationship of the relevant Chargor with its shareholders or stakeholders or otherwise adversely affect its commercial interest;

“PEF1” means PizzaExpress Financing 1 plc (formerly Twinkle Pizza Holdings plc), a limited liability company incorporated in England and Wales with registered number 09116370 and having its registered office address at Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex UB8 1LX;

“Insurance Notice” means a notice substantially in the form set out in Part 3 of Schedule 7 (*Forms of Notices*);

“Insurance Policies” means all policies of insurance that are material to the business of the Group as a whole 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 listed in Schedule 6 or in any Security Accession Deed, but excluding: (a) any third party liability, business interruption or loss of earnings or public liability insurance and any directors and officers insurance; and (b) any insurance policy the proceeds of which are not required to be applied in mandatory prepayment under the Secured Debt Documents; and (c) any insurance which cannot be secured under the terms of such policies;

“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 all other intellectual property rights and interests, whether registered or unregistered, and the benefit of all applications and rights to use such assets, including the Material Intellectual Property;

“Intercreditor Agreement” means the intercreditor agreement originally dated 31 July 2014 and made between, among others, the Original Investor, the Original Debtors and the Security Agent (each term as defined therein), as amended, restated, varied and/or supplemented from time to time and as amended and restated on or around the date of this Supplemental Debenture;

“**Material Company**” has the meaning given to that term in each of Senior Secured Notes Purchase Agreement and Priority Senior Secured Notes Purchase Agreement;

“**Material Intellectual Property**” means:

- (a) the Intellectual Property (if any) specified in 0 (*Material Intellectual Property*) and in any Security Accession Deed; and
- (b) any other Intellectual Property which is material in the context of the business of the Group as a whole.

“**Material Property**” means:

- (a) the freehold and leasehold property (located in England and Wales) specified in Schedule 2 (*Material Properties*) or in any relevant Security Accession Deed;
- (b) such other freehold or leasehold property (located in England and Wales) held, owned or acquired by a Chargor after the date of this Supplemental Debenture which is material in the context of the business of the Group as a whole and which at the date of the acquisition (in the case of leasehold property only) comprises a leasehold interest of more than 25 years and which has a market value of more than £3,000,000; and/or
- (c) any other freehold or leasehold property held or owned by a Chargor, as agreed between a Chargor and the Security Agent;

“**Obligor**” has the meaning given to that term in each of Senior Secured Notes Purchase Agreement and Priority Senior Secured Notes Purchase Agreement;

“**Operating Accounts**” means the accounts of the Chargors set out in Schedule 4 (*Bank Accounts*) and as specified in any relevant Security Accession Deed and/or such other accounts as Bidco and the Security Agent shall agree;

“**Original Chargors**” means each of:

- (a) PEF1;
- (b) the Company; and
- (c) PizzaExpress Group Limited (formerly Twinkle Pizza Holding Co Limited), a limited liability company incorporated in England and Wales with registered number 09130140 and having its registered office address at Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex UB8 1LX;

“**Original Debenture Accession Deeds**” means the English law governed security accession deeds entered into by each of Deutsche Bank AG, London Branch, as security agent, and:

- (a) Agenbite Limited, dated 14 November 2014;
- (b) PandoraExpress 1 Limited., dated 14 November 2014;
- (c) PandoraExpress 2 Limited, dated 14 November 2014;
- (d) PandoraExpress 3 Limited, dated 14 November 2014;
- (e) PandoraExpress 4 Limited, dated 14 November 2014;
- (f) PandoraExpress 5 Limited, dated 14 November 2014;

- (g) PandoraExpress 7 Limited, dated 14 November 2014;
- (h) PizzaExpress (Restaurants) Limited, dated 14 November 2014;
- (i) PizzaExpress (Wholesale) Limited, dated 14 November 2014;
- (j) PizzaExpress Limited, dated 14 November 2014;
- (k) PizzaExpress Merchandising Limited, dated 14 November 2014;
- (l) PizzaExpress Operations Limited, dated 14 November 2014;
- (m) Riposte Limited, dated 14 November 2014;
- (n) PizzaExpress International Holdings Limited, dated 5 June 2015;
- (o) PizzaExpress (Franchises) Limited, Roll&Shake Limited, Hunton House Limited, Al Rollo Limited, Bookcash Trading Limited and PizzaExpress (Jersey) Limited, dated 15 May 2020,

pursuant to which each Chargor described in Schedule 1 (*Chargors*) to this Supplemental Debenture (except for the Original Chargors and Bidco) acceded to the Original Debenture as New Chargors (as defined therein);

“**Other Debts**” means all debts and monetary claims (other than Trading Receivables) owed to any Chargor;

“**Priority Senior Secured Notes Purchase Agreement**” has the meaning given to that term in the Intercreditor Agreement;

“**Quasi-Security**” means a transaction in which a Chargor:

- (a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the Group;
- (b) sells, transfers or otherwise disposes of any of its receivables on recourse terms;
- (c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enters into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Indebtedness or of financing the acquisition of an asset;

“**Receiver**” means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) administrative receiver in each case appointed under this Supplemental Debenture;

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

“**Restriction**” means, in relation to any asset of a Chargor, any legal requirement or third party arrangement (including shareholder agreements, landlord consent requirements, contracts,

leases, licensing arrangements or joint venture arrangements) which would prevent, prohibit, restrict, limit or condition absolutely or conditionally (whether by contract or otherwise) such asset from being subject to legal, valid, binding and enforceable Security (or if secured, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of any such Chargor in respect of those assets or require such Chargor to take any action materially adverse to its interests or the interests of any other member of the Group or the Group as a whole);

“Santander Accounts” means the following Operating Accounts maintained with Santander UK plc:

- (a) with the account number REDACTED and sort-code of REDACTED held by PizzaExpress (Restaurants) Ltd;
- (b) with the account number REDACTED and sort-code of REDACTED held by PizzaExpress (Restaurants) Ltd; and
- (c) with the account number REDACTED and sort-code of REDACTED held by PizzaExpress Ltd;

“Secured Debt Documents” has the meaning given to that term in the Intercreditor Agreement;

“Secured Obligations” means, in the case of all Security Documents, to the extent legally possible, all the Liabilities and all other present and future obligations at any time due, owing or incurred by any member of the Group and by each Debtor and Security Provider to any Secured Party under the Secured Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity;

“Secured Party” means the Security Agent, any Receiver or Delegate and each of the Agents, the Arrangers and the Senior Creditors from time to time but, in each case, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity in accordance with the Intercreditor Agreement;

“Security Accession Deed” means a deed executed by a member of the Group substantially in the form set out in Schedule 8 (*Form of Security Accession Deed*), with those amendments which the Security Agent may approve or reasonably require;

“Security Agent Replacement Documents 1” means (a) the appointment instruction letter dated 2 September 2020 addressed from, amongst others, the Majority Super Senior Creditors, Majority Senior Secured Creditors (each as defined in the Intercreditor Agreement), PEF1 and the Company to Elavon Financial Services DAC, in terms of which Elavon Financial Services DAC agreed to act as Security Agent and (b) the removal instruction letter dated 2 September 2020 addressed from, amongst others, the Majority Super Senior Creditors, Majority Senior Secured Creditors (each as defined in the Intercreditor Agreement), PEF1 and the Company to Deutsche Bank AG, London Branch, in terms of which Deutsche Bank AG, London Branch ceased to act as security agent for itself and the other Secured Parties.

“Security Agent Replacement Documents 2” means (a) the appointment instruction letter dated on or before the date of this Supplemental Debenture addressed from, amongst others, the Majority Super Senior Creditors, Majority Senior Secured Creditors (each as defined in the Intercreditor Agreement), PEF1 and the Company to Elavon Financial Services DAC, in terms of which GLAS Trust Corporation Limited agreed to act as Security Agent and (b) the removal instruction letter on or before the date of this Supplemental Debenture addressed from, amongst others, the Majority Super Senior Creditors, Majority Senior Secured Creditors (each as defined in the Intercreditor Agreement), PEF1 and the Company to Elavon Financial Services DAC, in

terms of which Elavon Financial Services DAC ceased to act as security agent for itself and the other Secured Parties.

“**Senior Creditor**” has the meaning given to that term in the Intercreditor Agreement;

“**Senior Secured Notes Purchase Agreement**” has the meaning given to that term in the Intercreditor Agreement;

“**Shares**” means all shares owned by a Chargor in (a) any other Obligor or (b) each of its Subsidiaries (which is a Material Company) including but not limited to the shares, if any, specified in Schedule 2 (*Shares*) and as specified in any relevant Security Accession Deed;

“**Super Senior Facility Agreement**” has the meaning given to that term in the Intercreditor Agreement;

“**SPA**” has the meaning given to that term in the Restructuring Implementation Deed; and

“**Trading Receivables**” means all book and other debts arising in the ordinary course of trading.

1.2 Construction

The provisions in Clause 1.2 (*Construction*) of the Intercreditor Agreement apply to this Supplemental Debenture, except that references to the Intercreditor Agreement shall be construed as references to this Supplemental Debenture.

In this Supplemental Debenture, unless a contrary intention appears, a reference to:

- (a) a Declared Default that is “**continuing**” is a Declared Default in relation to which the notice of acceleration, following its service, has not been withdrawn, cancelled or otherwise ceased to have effect in accordance with the relevant Secured Debt Document;
- (b) an “**agreement**” includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (c) an “**amendment**” includes any amendment, supplement, variation, novation, modification, replacement or restatement and “**amend**”, “**amending**” and “**amended**” shall be construed accordingly;
- (d) “**assets**” includes present and future properties, revenues and rights of every description;
- (e) “**including**” means including without limitation and “**includes**” and “**included**” shall be construed accordingly;
- (f) “**losses**” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and “**loss**” shall be construed accordingly;
- (g) “**person**” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality); and
- (h) “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 Other References

- (a) In this Supplemental Debenture, unless a contrary intention appears, a reference to:
 - (i) any Senior Creditor, Secured Party, Chargor, Supplemental Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Intercreditor Agreement;
 - (ii) any Secured Debt Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated (however fundamentally and whether or not more onerously), including by way of a change of purpose, increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any express provision of any Secured Debt Document;
 - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Supplemental Debenture and any reference to this Supplemental Debenture includes its schedules; and
 - (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Supplemental Debenture are inserted for convenience only and are to be ignored in construing this Supplemental Debenture.
- (c) Words importing the plural shall include the singular and vice versa.

1.4 Incorporation by Reference

Unless otherwise defined in this Supplemental Debenture, words and expressions defined in the Intercreditor Agreement have the same meanings when used in this Supplemental Debenture.

1.5 Conflicts

- (a) This Supplemental Debenture shall be subject to the terms of the Super Senior Facility Agreement, the Priority Senior Secured Notes Purchase Agreement, the Senior Secured Notes Purchase Agreement, and the Intercreditor Agreement. If and to the fullest extent any provision of this Supplemental Debenture is inconsistent with the Super Senior Facility Agreement, the Priority Senior Secured Notes Purchase Agreement, the Senior Secured Notes Purchase Agreement, or the Intercreditor Agreement, then (to the fullest extent permitted by law) the Super Senior Facility Agreement, the Priority Senior Secured Notes Purchase Agreement, the Senior Secured Notes Purchase Agreement, or the Intercreditor Agreement (as applicable) shall prevail.
- (b) If and to the extent any provision of this Supplemental Debenture is inconsistent with the provisions of any Secured Debt Document (other than the Super Senior Facility Agreement, the Priority Senior Secured Notes Purchase Agreement, the Senior Secured Notes Purchase Agreement, and the Intercreditor Agreement), then (to the fullest extent permitted by law) the terms of this Supplemental Debenture shall prevail.

1.6 Security Agent

- (a) Pursuant to the terms of the Security Agent Replacement Document 1, Deutsche Bank AG, London Branch, as security agent under the Existing Security Documents is replaced by Elavon Financial Services DAC to act as security agent for itself and the other Secured Parties.
- (b) Pursuant to the terms of the Security Agent Replacement Document 2, Elavon Financial Services DAC, as security agent under the Existing Security Documents is replaced by the Security Agent to act as Security Agent for itself and the other Secured Parties.

1.7 Miscellaneous

- (a) 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 Supplemental Debenture to the extent required for any purported disposition of the Charged Property contained in this Supplemental Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) Notwithstanding any other provision of this Supplemental Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Supplemental Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.
- (c) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Agent in relation to the trusts created by this Supplemental Debenture or any other Secured Debt Document.
- (d) The Parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand.

1.8 Intercreditor Agreement

This Supplemental Debenture shall be subject to the terms of the Intercreditor Agreement. The Security Agent shall hold and administer the security created under this Supplemental Debenture for the benefit of the Secured Parties subject to the terms of the Intercreditor Agreement. In the event of any inconsistency between this Deed and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

1.9 Existing Security Documents and Supplemental Debenture

Notwithstanding any other provision of this Supplemental Debenture and subject at all times to the Intercreditor Agreement where:

- (a) a right or asset has been assigned by a Chargor under the Existing Security Documents and that Chargor purports to assign the same asset or right under this Supplemental Debenture, that second assignment will instead take effect as a fixed charge over that Chargor's equitable right of redemption under the first assignment in respect of the relevant asset or right and will only take effect as an assignment if the assignment created by the Existing Security Documents has no, or ceases to have, effect; and/or

- (b) this Supplemental Debenture purports to create a first fixed charge over any assets over which an Chargor granted a fixed charge under the Existing Security Documents, that security interest will be a second-ranking charge ranking subject to the first ranking charge created by the Existing Security Documents until such time as the security interest created by the Existing Security Documents has no, or ceases to have, effect,

and, for so long as the Existing Security Documents remains in force and effect, any reference in this Supplemental Debenture to an asset secured under the Existing Security Documents being assigned or the security over any asset secured under the Existing Security Documents being first ranking or secured with full title guarantee, shall be construed accordingly and no breach or default shall arise under this Supplemental Debenture or any other Secured Debt Document solely as a result of the execution of or the existence of any security interest created (or purported to be created) or the performance of the Chargors' obligations under the Existing Security Documents or this Supplemental Debenture and the terms of the Existing Security Documents, the Supplemental Debenture and the other Secured Debt Documents shall be construed accordingly so that there shall be no such breach or default solely as a result of the execution of or the existence of any security interest created (or purported to be created) or the performance of the Chargors' obligations under the Existing Security Documents or this Supplemental Debenture.

2. COVENANT TO PAY

Subject to any limits on its liability specifically recorded in the Secured Debt Documents, each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay the Secured Obligations when they fall due for payment.

3. CHARGING PROVISIONS

3.1 Fixed Security

Each Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent (for the benefit of itself and the other Secured Parties) with full title guarantee the following assets, both present and future from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage, all Material Property together with all land and buildings and fixtures and fittings on that 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 together with all land and buildings and fixtures and fittings on such Material Property and the benefit of all other agreements relating to such Material Property;
 - (ii) all of its Shares and all corresponding Related Rights;
 - (iii) all of its Material Intellectual Property, provided that the charge over the European Union trade marks specified in 0 (*Material Intellectual Property*) shall only: (A) encompass the part of such trade marks which has effect in the United Kingdom; and (B) last while such European Union trade marks have effect in the United Kingdom;
 - (iv) all of its plant and machinery (except for that validly mortgaged or charged under paragraphs (a) or (b)(i) above);

- (v) all of its Trading Receivables and all rights and claims against third parties in respect of those Trading Receivables;
- (vi) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts;
- (vii) all monies standing to the credit of the Operating Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
- (viii) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets, in each case that are material in the context of the business of the Group as a whole;
- (ix) its goodwill and uncalled capital; and
- (x) if not effectively assigned by Clause 3.3 (*Security Assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements.

3.2 Floating Charge

As further continuing security for the payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets and rights not effectively charged by way of fixed charge under Clause 3.1 (*Fixed Security*) or assigned under Clause 3.3 (*Security Assignment*).

3.3 Security Assignment

As further continuing security for the payment of the Secured Obligations, each Chargor assigns by way of security and with full title guarantee to the Security Agent (for the benefit of itself and the other Secured Parties) all its rights, title and interest in the Assigned Agreements **provided that** on payment and discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Chargor re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct) as soon as reasonably practicable. Subject to Clause 7.4 (*Assigned Agreements*), unless a Declared Default is continuing each Chargor may continue to deal with the Assigned Agreements (including all claims relating to, and all returns of premium in respect of such Assigned Agreements (as applicable)) and the counterparties to the relevant Assigned Agreements.

3.4 Conversion of Floating Charge

- (a) The Security Agent may, by written notice to Bidco, convert the floating charge created under this Supplemental Debenture into a fixed charge with immediate effect as regards those assets which it specifies in the notice (or, in the case of paragraph (ii) below, the relevant floating charge assets), if:
 - (i) a Declared Default has occurred and is continuing; or
 - (ii) subject to the Agreed Security Principles, the Security Agent (acting reasonably) is of the view that any asset charged under the floating charge created under this Supplemental Debenture which is material in the context of the business of the Group as a whole is in danger of being seized or is otherwise in jeopardy.
- (b) The floating charge created under this Supplemental Debenture will automatically (without notice) and immediately be converted into a fixed charge over any asset

charged under the floating charge created under this Debenture which is material in the context of the business of the Group as a whole if any Chargor creates (or purports to create) any Security over such asset (except as permitted by the Secured Debt Documents or with the prior consent of the Security Agent).

- (c) Upon the conversion of any floating charge pursuant to this Clause 3.4, each relevant Chargor shall, upon written request by the Security Agent, execute a fixed charge or legal assignment in such form as the Security Agent may reasonably require but on terms no more onerous to such Chargor than this Supplemental Debenture.

3.5 Excluded Assets

- (a) There shall be excluded from the charge created by Clause 3 (*Charging Provisions*) and from the operation of Clause 4 (*Further Assurance*) any Excluded Asset of each Chargor.
- (b) No Chargor shall have any obligation to investigate title, review documentation (including in relation to leases, trade receivables or inventory) or review registers (including in relation to Intellectual Property), provide surveys or other insurance, environmental or other due diligence or diligence of any potentially applicable Restriction, in each case prior to, or as a condition of, entering into this Supplemental Debenture or at any time thereafter.
- (c) For all Intellectual Property which is an Excluded Asset and which is material in the context of the business of the Group as a whole, to the extent that the relevant Chargor determines (acting in its sole discretion) that such endeavours will not jeopardise commercial relationships with third parties or otherwise force it (or any other member of the Group) to incur material cost, the relevant Chargor undertakes to apply for a consent or waiver of the relevant Restriction, **provided that** if the relevant Chargor has not been able to obtain such consent or waiver within 20 days after the date of this Supplemental Debenture, its obligation to seek such consent or waiver under this Clause 3.5(c) shall cease. Immediately upon receipt of a consent or waiver, the formerly excluded Intellectual Property shall stand charged to the Security Agent under Clause 3.1 (*Fixed Security*).

4. FURTHER ASSURANCE

Clause 22.18 (*Further Assurance*) of the Super Senior Facility Agreement, Clause 20.19 (*Further assurance*) of the Priority Senior Secured Notes Purchase Agreement and Clause 20.19 (*Further assurance*) of the Senior Secured Notes Purchase Agreement (each as amended from time to time and only to the extent that such Clauses still apply under the relevant Secured Debt Document) will each apply in relation to this Supplemental Debenture, the Charged Property and any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Supplemental Debenture as if incorporated in this Supplemental Debenture.

5. NEGATIVE PLEDGE

No Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.2 (*Floating Charge*))

on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as permitted or not restricted by the Secured Debt Documents or with the prior consent of the Security Agent.

6. REPRESENTATIONS AND WARRANTIES

6.1 Matters Represented

Each Chargor represents and warrants to the Security Agent as set out in Clauses 6.2 (*Material Property*) to 6.5 (*Material Intellectual Property*) (inclusive) on the date of this Supplemental Debenture (or, in the case of a Security Accession Deed, the date of that Security Accession Deed).

6.2 Material Property

Insofar as it is aware, having made due and careful enquiry, Schedule 2 (*Material Properties*) to this Supplemental Debenture or, as applicable, the relevant Security Accession Deed, identifies all Material Property which is legally and/or beneficially owned by it.

6.3 Subsidiary Shares

- (a) It is the legal and beneficial owner of the Shares identified against its name in Schedule 3 (*Shares*) to this Supplemental Debenture or, as applicable, the relevant Security Accession Deed (save in relation to those Shares which are held by a nominee for it, in which case it is the beneficial owner only of those Shares).
- (b) Except as previously specifically disclosed by it to the Security Agent, all of the Shares are fully paid and are not subject to any option to purchase or similar rights.
- (c) The constitutional documents of the companies whose shares are subject to the security under this Supplemental Debenture do not and could not restrict or inhibit any transfer of those shares on creation or enforcement of the security other than to the extent such restriction or inhibition is required by applicable law or regulation. Except as permitted or otherwise not restricted by the Secured Debt Documents, there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of any Obligor or its Subsidiaries (including any option or right of pre-emption or conversion).
- (d) Insofar as it is aware, having made due and careful enquiry, Schedule 3 (*Shares*) to this Supplemental Debenture or, as applicable, the relevant Security Accession Deed, identifies all Shares which is legally and/or beneficially owned by it.

6.4 Bank Accounts

Insofar as it is aware, having made due and careful enquiry, Schedule 4 (*Bank Accounts*) to this Supplemental Debenture, or as applicable, the relevant Security Accession Deed, identifies all Bank Accounts which is legally and/or beneficially owned by it (excluding any bank accounts which are not capable of being secured under this Supplemental Debenture and which the Chargors have disclosed to the Security Agent).

6.5 Material Intellectual Property

Insofar as it is aware, having made due and careful enquiry, 0 (*Material Intellectual Property*) to this Supplemental Debenture, or as applicable, the relevant Security Accession Deed, identifies all Material Intellectual Property which is registered (or subject to an application for

registration) at the United Kingdom Intellectual Property Office, the European Union Intellectual Property Office, the Intellectual Property Office of Ireland or the Intellectual Property Registry of Jersey and which is legally and/or beneficially owned by it.

7. PROTECTION OF SECURITY

7.1 Title Documents

- (a) Subject to any interests permitted under the Secured Debt Documents, each Chargor will deposit with the Security Agent (or its legal counsel on its behalf):
 - (i) within 20 Business Days after the relevant assets become subject to Security under this Supplemental Debenture, all deeds and documents of title relating to the Material Property and if those deeds and documents are with the Land Registry, the relevant Chargor will deposit them with the Security Agent (or as it shall direct) upon their release, or shall (unless otherwise requested by the Security Agent) hold such deeds and documents relating to any Material Property as are in the relevant Chargor's possession to the order of the Security Agent; and
 - (ii) only to the extent such share certificates and stock transfer forms have not been delivered to the Security Agent in form and substance satisfactory to the Security Agent prior to the date of this Supplemental Debenture, within 20 Business Days after the relevant assets become subject to Security under this Supplemental Debenture, all share certificates relating to the Shares together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such certificates and stock transfer forms until the Secured Obligations have been paid in full and shall be entitled, at any time while a Declared Default is continuing to complete, under its power of attorney given under Clause 14 (*Power of Attorney*) in this Supplemental Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select **provided that** in relation to the security over the shares of the Company, the share certificate and stock transfer form shall be provided to the Security Agent within 2 Business Days of receipt by Bidco of the stock transfer form duly stamped by Her Majesty's Revenue and Customs, and where required by law the share certificate or shareholders register will be endorsed or written up and the endorsed share certificate or a copy of the written up register provided to the Security Agent; and
 - (iii) promptly following a Declared Default that is continuing, all other documents relating to any Charged Property which is material to the business of the Group as a whole which the Security Agent may from time to time reasonably require.
- (b) The Security Agent may retain any document delivered to it under this Clause 7.1 or otherwise until the Security created under this Supplemental Debenture is released or (in the case of paragraph (a)(iii) above) the relevant Declared Default ceases to be continuing, and if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Chargor require that the document be redelivered to it and the relevant Chargor shall, to the extent possible and at the cost of the Security Agent if the reason for such cessation is misplacement or loss by the Security Agent or its delegate, as soon as reasonably practicable comply (or procure compliance) with that notice. If reasonably required to effect any transaction which is permitted under any Secured Debt Document, the Security Agent shall, as soon as reasonably practicable after receipt of a request from any Chargor, return any such document to that Chargor.

7.2 The Land Registry

- (a) In relation to Material Property in England and Wales effectively charged by way of legal mortgage under this Supplemental Debenture, each Chargor hereby irrevocably consents to the Security Agent applying to the Land Registrar for a restriction to be entered on the Register of Title of all such Material Property (including any unregistered properties subject to compulsory first registration at the date of this Supplemental Debenture) on the prescribed Land Registry form and in the following or substantially similar terms:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] as Security Agent referred to in the charges register”.

- (b) Subject to the terms of the Secured Debt Documents, the Secured Creditors are under an obligation to make further advances to Obligors (which obligation is deemed to be incorporated into this Supplemental Debenture) and this security has been made for securing those further advances. In relation to Material Property in England and Wales effectively charged by way of legal mortgage under this Supplemental Debenture, the Security Agent may apply to the Land Registrar for a notice to be entered onto the Register of Title of all Material Property (including any unregistered properties subject to compulsory first registration at the date of this Supplemental Debenture) that there is an obligation to make further advances on the security of the registered charge.

7.3 Receivables and Bank Accounts

- (a) Each Chargor will:
- (i) as agent for the Security Agent, collect all Trading Receivables and Other Debts charged to the Security Agent under this Supplemental Debenture, pay the proceeds into one or more of any bank account held by a member of the Group forthwith on receipt and, pending that payment, hold those proceeds on trust for the Security Agent, save that this is without prejudice to its right to deal freely with Trading Receivables and Other Debts (and the proceeds thereof) unless in breach of the Secured Debt Documents;
 - (ii) with the exception of the Santander Accounts, where a Bank Account is not maintained with the Security Agent, within 10 Business Days after the execution of this Supplemental Debenture (or, in respect of any Bank Account designated as such after the date of execution of this Supplemental Debenture, within 10 Business Days of such designation) serve an Account Notice on the bank with whom the Bank Account is maintained and use reasonable endeavours to procure that such bank signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Account Notice **provided that**, if the relevant Chargor has not been able to obtain such acknowledgement from the bank any obligation to comply with this Clause 7.3(a)(ii) shall cease after 20 Business Days following the date of service of the relevant Account Notice. Where the bank with whom any Bank Account is maintained is party to the Intercreditor Agreement, such notices shall be deemed to have been delivered and acknowledged (in the form of an Account Notice) pursuant to Clause 20.4 (*Bank account charge notice*) of the Intercreditor Agreement; and
 - (iii) in relation to the Santander Accounts, (i) within 90 days after the execution of this Supplemental Debenture or (ii) upon the occurrence of a Declared Default which is continuing, serve an Account Notice on Santander UK plc and use

reasonable endeavours to procure that Santander UK plc signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Account Notice provided that, if the relevant Chargor has not been able to obtain such acknowledgement from Santander UK plc any obligation to comply with this Clause 7.3(a)(iii) shall cease after 20 Business Days following the date of service of the relevant Account Notice. For the avoidance of doubt, the obligation under this paragraph (iii) shall cease to apply to any Santander Accounts which are closed in accordance with the terms of this Supplemental Debenture.

- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 1 of the Account Notice, withdrawing its consent to the making of withdrawals by the Chargors in respect of the Operating Accounts and any other accounts constituting Charged Property, unless and until a Declared Default has occurred and is continuing and, for the avoidance of doubt, until a Declared Default has occurred and is continuing, the Chargors shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Operating Account or any other account which forms part of the Charged Property under this Supplemental Debenture.
- (c) Notwithstanding anything in the contrary contained in this Supplemental Debenture and subject to the terms of the Secured Debt Documents, unless a Declared Default has occurred and is continuing or any of the circumstances described in Clause 3.4(a) (*Conversion of Floating Charge*) have arisen in respect of the relevant accounts, each Chargor shall be entitled to close and otherwise deal with any of its Operating Accounts and any other accounts constituting Charged Property which are no longer required by the Group.

7.4 Assigned Agreements

- (a) Each Chargor will within 10 Business Days after the execution of this Supplemental Debenture (or in respect of any Assigned Agreement agreed to be designated as such after the date of execution of this Supplemental Debenture, within 10 Business Days after the date of such designation) give notice to the other parties to the SPA (to the extent that it is a party to those documents) and any Insurance Policy that it has assigned or charged its right under the relevant policy or agreement to the Security Agent under this Supplemental Debenture. Such notice will be a Counterparty Notice for the SPA and an Insurance Notice for the Insurance Policies. Each relevant Chargor shall use reasonable endeavours to procure that such counterparty or insurer signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Counterparty Notice or Insurance Notice, as applicable, **provided that**, if the relevant Chargor has not been able to obtain such acknowledgement from such counterparty or insurer any obligation to comply with this Clause 7.4(a) shall cease after 20 Business Days following the date of service of the relevant notice. In relation to any other Assigned Agreement, so long as a Declared Default is continuing, upon the request of the Security Agent the relevant Chargor shall deliver a Counterparty Notice to the counterparty of that Assigned Agreement.
- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 2 of the Counterparty Notice or paragraph 2 of the Insurance Notice, unless and until a Declared Default has occurred and is continuing.
- (c) No loss payee or other annotation or endorsement shall be made on any insurance policy.

7.5 Shares

- (a) Unless a Declared Default is continuing:
 - (i) each Chargor shall be entitled to receive and retain all dividends, distributions and other monies paid on or derived from its Shares; and
 - (ii) each Chargor shall be entitled to exercise all voting and other rights and powers attaching to its Shares **provided that** it shall not exercise any such voting rights or powers in a manner which would prejudice the interests of the Secured Parties under this Supplemental Debenture.
- (b) Each Chargor shall ensure that all Shares are fully paid and are not subject to any option to purchase or similar rights at all times.

7.6 Intellectual Property

Each Chargor appoints the Security Agent as its agent to apply for the Secured Parties interest in that Chargor's Material Intellectual Property specified in 0 (*Material Intellectual Property*) to be recorded on, in the Security Agent's discretion, the relevant Intellectual Property registers of the UK Intellectual Property Office, the Intellectual Property Office of Ireland and the Intellectual Property Registry of Jersey.

8. RIGHTS OF CHARGORS

Notwithstanding anything to the contrary set out in this Supplemental Debenture, unless a Declared Default is continuing:

- (a) each Chargor shall continue to have the sole right and be free (i) to deal with any Charged Property and all contractual counterparties in respect thereof, and (ii) to amend, waive or terminate (or allow to lapse) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Creditor, subject only to the terms of the Secured Debt Documents; and
- (b) each Chargor shall continue to operate and be free to transact business in relation to the Bank Accounts and Assigned Agreements, including making withdrawals from and effecting closures of the Bank Accounts, subject only to the terms of the Secured Debt Documents.

9. CONTINUING SECURITY

9.1 Continuing Security

The Security constituted by this Supplemental Debenture shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

9.2 Other Security

The Security constituted by this Supplemental Debenture is to be in addition to and shall neither be merged into nor in any way exclude or prejudice or be affected by any other Security or other right which the Security Agent and/or any other Secured Party may now or after the date of this Supplemental Debenture hold for any of the Secured Obligations, and 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.

10. ENFORCEMENT OF SECURITY

10.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due on the date of this Supplemental Debenture. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Supplemental Debenture shall be immediately exercisable at any time while a Declared Default is continuing.

10.2 Statutory Powers

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

10.3 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Supplemental Debenture, and all or any of the rights and powers conferred by this Supplemental Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to any Chargor at any time while a Declared Default is continuing, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

10.4 Disapplication of Statutory Restrictions

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

10.5 Appropriation under the Financial Collateral Regulations

Subject to the terms of the Intercreditor Agreement:

- (a) In this Supplemental Debenture, “financial collateral” shall mean any part of the Charged Property which falls within the definition of financial collateral in the Financial Collateral Arrangements (No. 2) Regulations 2003 (No. 3226) (the “Regulations”).
- (b) At any time while a Declared Default is continuing, to the extent that the Charged Property constitutes “financial collateral”, 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 promptly attribute a value to the appropriated financial collateral which will be, in the case of cash, its face value at the relevant time and otherwise as confirmed by reference to either the relevant public quoted index reflecting the right to effect an immediate sale thereof on a recognised stock exchange at such price on such date of valuation (if applicable) or a fair valuation opinion provided by an independent reputable internationally recognised third party professional firm of advisors and, in any event, attributed in a commercially reasonable manner. The Parties agree that the methods of valuation provided for in this paragraph shall constitute commercially reasonable methods of valuation for the purposes of the Regulations.

- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 10.5 differs from the amount of the Secured Obligations, either:
 - (i) the Security Agent must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the relevant Chargor will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

10.6 Fixtures

At any time while a Declared Default is continuing, the Security Agent may sever any fixtures or fittings or plant and machinery from the Material Property to which they are attached and sell them separately from that Material Property.

11. RECEIVERS

11.1 Appointment of Receiver or Administrator

- (a) Subject to the Intercreditor Agreement, at any time while a Declared Default is continuing, or if so requested by the relevant Chargor, the Security Agent may by writing under hand signed by any officer or manager of the Security Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Supplemental Debenture.
- (c) Section 109(1) of the Law of Property Act 1925 shall not apply to this Supplemental Debenture.
- (d) At any time while a Declared Default is continuing, the Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

11.2 Powers of Receiver

Each Receiver appointed under this Supplemental Debenture shall have (subject to any limitations or restrictions which the Security Agent may incorporate in the deed or instrument appointing it) 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 Supplemental Debenture), 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, while a Declared Default is continuing, have power to:

- (a) manage, 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 (except to the extent such loss or damage results from its gross negligence, wilful misconduct or fraud);

- (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 Shares or 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 Supplemental Debenture 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 real property comprised in the Charged Property;
- (l) purchase or acquire any land or any interest in or right over land;
- (m) exercise on behalf of the relevant 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 11.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property,

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

11.3 Receiver as Agent

Each Receiver appointed under this Supplemental Debenture shall be the agent of the relevant Chargor, which shall be solely responsible for his acts or defaults (other than gross negligence, wilful misconduct or fraud), and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

11.4 Removal of Receiver

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

11.5 Remuneration of Receiver

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

11.6 Several Receivers

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

12. APPLICATION OF PROCEEDS

12.1 Order of Application

All moneys received or recovered by the Security Agent or any Receiver pursuant to this Supplemental Debenture shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by Clause 12 (*Application of Proceeds*) of the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

12.2 Insurance Proceeds

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

12.3 Section 109 Law of Property Act 1925

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

12.4 Application against Secured Obligations

Subject to Clause 12.1 above, any moneys or other value received or realised by the Security Agent from a Chargor or a Receiver under this Supplemental Debenture may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Security Agent may determine.

12.5 Suspense Account

Subject to the Intercreditor Agreement:

- (a) At any time while a Declared Default is continuing, the Security Agent may place and keep (for such time as it shall determine) any money received, recovered or realized pursuant to this Supplemental Debenture or on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to

the credit of either the relevant Chargor or the Security Agent as the Security Agent shall think fit) and the Receiver may retain the same for the period which he and the Security Agent consider expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations.

- (b) If the Security created under this Supplemental Debenture is enforced at a time when no amount is due under the Secured Debt Documents but at the time when amounts may or will become due, the Security Agent (or Receiver) may pay the proceeds of recoveries into a suspense account.

13. PROTECTION OF SECURITY AGENT AND RECEIVER

13.1 No Liability

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

13.2 Possession of Charged Property

Without prejudice to Clause 13.1 above, if the Security Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

13.3 Primary liability of Chargor

Each Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations. The liability of each Chargor under this Supplemental Debenture and the charges contained in this Supplemental Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges contained in this Supplemental Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged. Clause 22.4 (*Waiver of defences*) of the Intercreditor Agreement will apply in relation to this Supplemental Debenture as if incorporated in this Supplemental Debenture, but on the basis that the obligations of each Debtor arising under those clauses will be deemed to be substituted by the obligations of each Chargor under this Supplemental Debenture.

13.4 Security Agent

- (a) The provisions set out in Clause 15 (*The Security Agent*) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this Supplemental Debenture. The Security Agent executes this Supplemental Debenture in the exercise of the powers and authority conferred and vested in it under the Intercreditor Agreement for and on behalf of the Secured Parties for which it acts. It will exercise its powers and authority under this Supplemental Debenture in the manner provided for in this Supplemental Debenture and in the Intercreditor Agreement and, in so acting, the Security Agent shall have the protections, immunities, rights, indemnities and benefits conferred on it under the Intercreditor Agreement in accordance with the terms thereof.
- (b) The Security Agent shall not owe any fiduciary duties to any Chargor.

- (c) Notwithstanding any other provision of this Supplemental Debenture, in acting under and in accordance with this Supplemental Debenture the Security Agent is entitled to seek instructions from the Secured Parties in accordance with the provisions of the Intercreditor Agreement at any time, and where it so acts on the instructions of the Secured Parties the Security Agent shall not incur any liability to any person for so acting (other than by reason of or as a result of its gross negligence, wilful misconduct, wilful default or fraud).
- (d) The powers conferred on the Security Agent hereunder are solely to protect the interests of the Secured Parties in the Charged Property and shall not impose any duty upon the Security Agent or any Secured Party to exercise any such powers.

13.5 Delegation

Following a Declared Default that is continuing and subject to the terms of the Secured Debt Documents, 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 Supplemental Debenture to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may reasonably 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.

13.6 Cumulative Powers

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

14. POWER OF ATTORNEY

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 at any time after the occurrence of a Declared Default that is continuing to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which is expressly required to execute and do under the terms of this Supplemental Debenture, or which may be required to enable the exercise of any rights or powers conferred on the Security Agent or any Receiver under this Supplemental Debenture or otherwise for any of the purposes of this Supplemental Debenture, 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.

15. PROTECTION FOR THIRD PARTIES

15.1 No Obligation to Enquire

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

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this Supplemental Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such powers; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable 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.

15.2 Receipt Conclusive

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

16. DISCHARGE AND RELEASE

16.1 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 Supplemental Debenture that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

16.2 Discharge Conditional

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

16.3 Covenant to Release

- (a) Once all the Secured Obligations have been irrevocably paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to or incur liability on behalf of any Chargor under the Secured Debt Documents, the Security Agent and each Secured Party shall, at the request and cost of any Chargor, promptly take any action necessary to release, re-assign or discharge (as applicable) the Charged Property from the Security constituted by this Supplemental Debenture and return all documents of title, transfer documents and other documentation relating to the Charged Property which it holds (or which are being held to its order).
- (b) The Security Agent shall, at the request and cost of the relevant Chargor (and without any further instruction or direction from any other Secured Creditor), promptly release, re-assign or discharge (as appropriate) from the Security created by this Supplemental Debenture any Charged Property and provide a certificate of non-crystallisation of the

floating charge created under this Supplemental Debenture (insofar as that charge has not crystallised) in accordance with the terms of the Secured Debt Documents and the Intercreditor Agreement (to the extent applicable).

17. RULING OFF

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 Secured Debt Documents) 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 relevant Chargor), as from the time it receives that notice, all payments made by the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

18. REDEMPTION OF PRIOR CHARGES

The Security Agent may, at any time after a Declared Default has occurred and is continuing, 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, upon a demand made in writing to it, pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

19. CHANGES TO PARTIES

19.1 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 Supplemental Debenture in accordance with the Secured Debt Documents.

19.2 Changes to Parties

Each Chargor authorises and agrees to changes to Parties in accordance with the terms 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.

19.3 Consent of Chargors

Each Chargor consents to the accession to this Supplemental Debenture of additional Chargors and irrevocably appoints Bidco as its agent for the purpose of executing any Security Accession Deed on its behalf.

20. MISCELLANEOUS

20.1 Certificates Conclusive

A certificate or determination of the Security Agent as to any amount payable under this Supplemental Debenture will be *prima facie* evidence and binding on each Chargor, except in the case of manifest error.

20.2 Counterparts

This Supplemental Debenture 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 Supplemental Debenture.

20.3 Invalidity of any provision

If any provision of this Supplemental Debenture 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.

20.4 Failure to Execute

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

20.5 Acknowledgement by the Security Agent

The Security Agent acknowledges and confirms that the creation of any Security pursuant to (and the compliance by the Chargor with the terms of) this Supplemental Debenture does not and will not constitute a breach of any representation, warranty or undertaking in the Existing Security Documents.

21. GOVERNING LAW AND JURISDICTION

21.1 Governing Law

This Supplemental Debenture and any dispute, proceedings or claims of whatever nature arising out of or in connection with it (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

21.2 Jurisdiction

The Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Supplemental Debenture) (a “Dispute”). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

IN WITNESS WHEREOF, this Supplemental Debenture has been duly executed as a deed on the date first above written.

SCHEDULE 1
SUPPLEMENTAL CHARGORS

Name of Chargor	Jurisdiction of incorporation	Registration Number (or equivalent, if any)
Wheel Bidco Limited	Jersey	132325
PizzaExpress Financing 2 plc	England & Wales	09119629
PizzaExpress Group Limited	England & Wales	09130140
PizzaExpress Limited	England & Wales	01404552
PandoraExpress 1 Limited.	England & Wales	04688642
PandoraExpress 2 Limited	England & Wales	04688647
PandoraExpress 3 Limited	England & Wales	04688610
PandoraExpress 4 Limited	England & Wales	04688632
PandoraExpress 5 Limited	England & Wales	04709081
PandoraExpress 7 Limited	England & Wales	04992210
PizzaExpress (Restaurants) Limited	England & Wales	02805490
PizzaExpress (Wholesale) Limited	England & Wales	02813728
PizzaExpress Merchandising Limited	England & Wales	03285834
PizzaExpress Operations Limited	England & Wales	04836955
Riposte Limited	England & Wales	04836963
PizzaExpress International Holdings Limited	England & Wales	09508199
PizzaExpress (Franchises) Limited	England & Wales	02805181
Roll&Shake Limited	England & Wales	09265819
Hunton House Limited	England & Wales	10932580
Al Rollo Limited	England & Wales	02783523
Bookcash Trading Limited	England & Wales	02884279
Agenbite Limited	Republic of Ireland	218338

PizzaExpress (Jersey) Limited	Jersey	4707
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SCHEDULE 2
MATERIAL PROPERTIES

Registered Land

None.

Unregistered Land

None.

SCHEDULE 3

SHARES

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
Wheel Bidco Limited	PizzaExpress Financing 2 plc	50,100 ordinary shares of £1.00
PizzaExpress Financing 2 plc	PizzaExpress Group Limited	100 ordinary shares of £1.00
PizzaExpress Group Limited	PizzaExpress International Holdings Limited	1 A ordinary share of £1.00
PizzaExpress Group Limited	PizzaExpress (Franchises) Limited	2 ordinary shares of £1.00
PizzaExpress Group Limited	PizzaExpress Operations Limited	26,623,499 Ordinary shares of £0.0005
PandoraExpress 1 Limited.	PandoraExpress 2 Limited	12,502 ordinary shares of £1.00
PandoraExpress 2 Limited	PandoraExpress 3 Limited	12,502 ordinary shares of £1.00
PandoraExpress 3 Limited	PandoraExpress 4 Limited	12,502 ordinary shares of £1.00
PandoraExpress 4 Limited	PandoraExpress 5 Limited	50,000 ordinary shares of £1.00
PandoraExpress 7 Limited	Riposte Limited	100 ordinary shares of £1.00
PizzaExpress (Restaurants) Limited	Bookcash Trading Limited	94,510 ordinary shares of £0.10
PizzaExpress Limited	Roll&Shake Limited	1 A ordinary share of £1.00
PizzaExpress Limited	PizzaExpress (Wholesale) Limited	2 ordinary shares of £1.00
PizzaExpress Limited	Hunton House Limited	1 ordinary share of £1.00
PizzaExpress Limited	Al Rollo Limited	1,000 ordinary shares of £1.00
PizzaExpress Limited	PizzaExpress Merchandising Limited	2 ordinary shares of £1.00
PizzaExpress Limited	Agenbite Limited	2 ordinary shares of €1.269738
PizzaExpress Limited	PizzaExpress (Restaurants) Limited	2 ordinary shares of £1.00
PizzaExpress Limited	Pizza Express (Jersey) Limited	6 ordinary shares of £1.00 3,000 participating redeemable preference shares of £1.00
PizzaExpress Operations Limited	PizzaExpress Limited	71,788,348 ordinary shares of £0.10
PizzaExpress Operations Limited	PandoraExpress 1 Limited.	12,502 ordinary shares of £1.00

PizzaExpress Operations Limited	PandoraExpress 7 Limited	50,000 ordinary shares of £1.00
PizzaExpress Operations Limited	PizzaExpress Limited	71,788,348 ordinary shares of £0.10

SCHEDULE 4
BANK ACCOUNTS

Chargor	Account Number	Sort Code	Account Bank	Account type
Al Rollo Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
Bookcash Trading Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
Hunton House Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress Financing 2 plc	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress (Franchises) Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress (Franchises) Limited	REDACTED	REDACTED	HSBC UK Bank plc	Operating Account
PizzaExpress Group Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress International Holdings Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress Limited	REDACTED	REDACTED	HSBC UK Bank plc	Operating Account
PizzaExpress Merchandising Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress Operations Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account

PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	HSBC UK Bank plc	Operating Account
PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	HSBC UK Bank plc	Operating Account
PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	HSBC UK Bank plc	Operating Account
PizzaExpress (Restaurants) Limited	REDACTED	REDACTED	HSBC UK Bank plc	Operating Account
PizzaExpress (Wholesale Limited)	REDACTED	REDACTED	Barclays Bank PLC	Operating Account
PizzaExpress (Restaurants) Ltd	REDACTED	REDACTED	Santander UK plc	Operating Account
PizzaExpress Ltd	REDACTED	REDACTED	Santander UK plc	Operating Account
PizzaExpress (Restaurants) Ltd	REDACTED	REDACTED	Santander UK plc	Operating Account

SCHEDULE 5
MATERIAL INTELLECTUAL PROPERTY

No.	Country	Mark	Owner	Class(Es)	Application Date	Application No	Registration Date	Registration No	Renewal Date	Status
(1)	EU	MARZANO	PizzaExpress Limited	29, 30, 43	7 Sep 2005	004622403	22 Jan 2009	004622403	7 Sep 2025	Registered
(2)	EU		PizzaExpress Limited	30, 39, 43	1 Mar 2016	015165186	11 Aug 2016	015165186	1 Mar 2026	Registered
(3)	EU		PizzaExpress Limited	29, 30, 43	21 Jan 2014	012519881	16 Jun 2014	012519881	21 Jan 2024	Registered
(4)	EU	PIZZA MARZANO	PizzaExpress Limited	29, 30, 43	23 May 2002	002710135	10 Mar 2004	002710135	23 May 2022	Registered
(5)	EU		PizzaExpress Limited	29, 30, 43	25 Jun 2002	002755338	14 Oct 2003	002755338	25 Jun 2022	Registered
(6)	EU	PizzaExpress	PizzaExpress Limited	30	7 Mar 2016	015183668	19 Mar 2018	015183668	7 Mar 2026	Registered

(7)	EU	VENEZIANA	PizzaExpress Limited	30	31 Jul 1997	000604496	21 Feb 2001	000604496	31 Jul 2027	Registered
(8)	Ireland	MILAN 	PizzaExpress Limited	29, 30	3 Apr 1996	1996/02364	3 Apr 1996	175338	3 Apr 2023	Registered
(9)	Ireland		PizzaExpress Limited	43	15 Sep 2017	2017/02032	15 Sep 2017	259141	15 Sep 2027	Registered
(10)	Ireland	Milano	PizzaExpress Limited	43	6 Nov 2018	2018/02256	14 Jun 2019	260342	6 Nov 2028	Registered
(11)	International Designation Ireland		PizzaExpress Limited	30	24 May 2002	782231	24 May 2002	782231	24 May 2022	Registered
(12)	Ireland		PizzaExpress Limited	29, 30, 43	08 Oct 2018	2018/02065	19 Nov 2019	261260	N/A	Registered
(13)	Ireland	Dough Balls Milano/Doughballs Milano (Series Of 2)	PizzaExpress Limited	30, 43	20 Jun 2018	2018/01385	20 Jun 2018	259907	20 Jun 2028	Registered

(14)	Ireland		PizzaExpress PLC	42	1 Jul 1996	202168	1 Jul 1996	202168	30 Jun 2026	Registered
(15)	Ireland		PizzaExpress PLC	42	1 Jul 1996	94/5504	6 May 1998	200340	30 Jun 2026	Registered
(16)	Jersey		PizzaExpress Limited	30	4 Jan 2001	TM7970	4 Jan 2001	TM7970	17-Mar 2024	Registered
(17)	Jersey		PizzaExpress Limited	43	4 Jan 2001	TM7971	4 Jan 2001	TM7971	26 Mar 2028	Registered
(18)	Jersey	PIZZA EXPRESS	PizzaExpress Limited	30	4 Jan 2001	TM7972	4 Jan 2001	TM7972	17-Mar 2024	Registered
(19)	Jersey	PIZZA EXPRESS	PizzaExpress Limited	43	4 Jan 2001	TM7973	4 Jan 2001	TM7973	25 Oct 2027	Registered
(20)	United Kingdom	BAR MILANO	PizzaExpress Limited	30, 42	8 Aug 1997	00002141652	13 Mar 1998	00002141652	8 Aug 2027	Registered

(21)	United Kingdom	Dough Balls PizzaExpress/DoughBalls PizzaExpress (Series of 2)	PizzaExpress Limited	30, 43	19 Jun 2018	00003318846	5 Oct 2018	00003318846	19 Jun 2028	Registered
(22)	United Kingdom	FIAROSSO	PizzaExpress Limited	29, 30, 43	22 Sep 2017	00003258734	15 Dec 2017	00003258734	22 Sep 2027	Registered
(23)	United Kingdom	LEGGERA PIZZA	PizzaExpress Limited	30, 43	11 Dec 2008	00002504493	18 Dec 2009	00002504493	11 Dec 2028	Registered
(24)	United Kingdom	MARZANO	PizzaExpress Limited	30, 43	18 Sep 2002	0002310964A	25 Apr 2003	0002310964A	18 Sep 2022	Registered
(25)	United Kingdom		PizzaExpress Limited	30, 43	18 Sep 2002	0002310964B	25 Apr 2003	0002310964B	18 Sep 2022	Registered
(26)	United Kingdom	PEDelivered	PizzaExpress Limited	30, 39, 43	16 Jun 2015	00003113431	16 Oct 2015	00003113431	16 Jun 2025	Registered
(27)	United Kingdom	PIZZA EXPRESS	PizzaExpress Limited	30	17 Mar 1983	00001192324	2 Oct 1989	00001192324	17 Mar 2024	Registered
(28)	United Kingdom		PizzaExpress Limited	30	17 Mar 1983	00001192325	6 Oct 1989	00001192325	17 Mar 2024	Registered

(29)	United Kingdom	PIZZA EXPRESS	PizzaExpress Limited	43	25 Oct 1997	00002149035	12 Jun 1998	00002149035	25 Oct 2027	Registered
(30)	United Kingdom		PizzaExpress Limited	43	26 Mar 1998	00002162204	18 Sep 1998	00002162204	26 Mar 2028	Registered
(31)	United Kingdom	PIZZA EXPRESS	PizzaExpress Limited	16, 35, 36	4 Mar 2000	00002224574	22 Dec 2000	00002224574	4 Mar 2030	Registered
(32)	United Kingdom		PizzaExpress Limited	16, 35, 36	4 Mar 2000	00002224547	25 Aug 2000	00002224547	4 Mar 2030	Registered
(33)	United Kingdom	PIZZA EXPRESS	PizzaExpress Limited	9, 41	6 Jun 2003	00002334124	31 Oct 2003	00002334124	6 Jun 2023	Registered
(34)	United Kingdom		PizzaExpress Limited	29, 30, 32, 33, 35, 36, 43	23 Dec 2003	00002352170	2 Jul 2004	00002352170	23 Dec 2023	Registered
(35)	United Kingdom		PizzaExpress Limited	8, 9, 11, 16, 18, 21, 24, 25, 28, 29, 30, 31	10 May 2010	00002547173	20 Aug 2010	00002547173	10 May 2030	Registered

(36)	United Kingdom	PIZZA EXPRESS	PizzaExpress Limited	8, 9, 11, 16, 18, 21, 24, 25, 28, 29, 30, 31	10 May 2010	00002547285	13 Aug 2010	00002547285	10 May 2030	Registered
(37)	United Kingdom		PizzaExpress Limited	29, 30, 43	30 Jan 2017	00003209516	21 Apr 2017	00003209516	30 Jan 2027	Registered
(38)	United Kingdom		PizzaExpress Limited	30, 43	1 Nov 2018	00003350030	18 Jan 2019	00003350030	1 Nov 2028	Registered
(39)	United Kingdom		PizzaExpress Limited	30, 39, 43	16 Jun 2015	00003113436	16 Oct 2015	00003113436	16 Jun 2025	Registered
(40)	United Kingdom		PizzaExpress Limited	30, 39, 43	16 Jun 2015	00003113437	16 Oct 2015	00003113437	16 Jun 2025	Registered

(41)	United Kingdom		PizzaExpress Limited	30, 43	20 Apr 2002	00002298565	4 Oct 2002	00002298565	20 Apr 2022	Registered
(42)	United Kingdom		PizzaExpress Limited	30, 43	10 May 2010	00002547175	20 Aug 2010	00002547175	10 May 2030	Registered
(43)	United Kingdom	PIZZA EXPRESS Delivered (Series of 2)	PizzaExpress Limited	30, 39, 43	16 Jun 2015	00003113426	16 Oct 2015	00003113426	16 Jun 2025	Registered
(44)	United Kingdom	PIZZA IN STYLE	PizzaExpress Limited	30, 43	8 Sep 2011	00002593842	31 Aug 2012	00002593842	8 Sep 2021	Registered
(45)	United Kingdom	PIZZAEXPRESS	PizzaExpress Limited	35	1 Oct 1986	00001282779	22 Oct 1990	00001282779	1 Oct 2027	Registered
(46)	United Kingdom	PIZZAEXPRESS	PizzaExpress Limited	39	1 Oct 1986	00001282780	12 Oct 1990	00001282780	1 Oct 2027	Registered
(47)	United Kingdom	PIZZAEXPRESS	PizzaExpress Limited	42	1 Oct 1986	00001282781	22 May 1992	00001282781	1 Oct 2027	Registered
(48)	United Kingdom	PIZZAEXPRESS	PizzaExpress Limited	30	24 Feb 1960	00000802137	24 Feb 1960	00000802137	24 Feb 2025	Registered
(49)	United Kingdom	PIZZAEXPRESS TO GO	PizzaExpress Limited	30, 42	26 Sep 2001	00002281610	26 Jul 2002	00002281610	26 Sep 2021	Registered
(50)	United Kingdom	POLLO AD ASTRA	PizzaExpress Limited	30	14 Nov 2002	00002315759	7 Nov 2003	00002315759	14 Nov 2022	Registered

(51)	United Kingdom	SLOPPY GIUSEPPE	PizzaExpress Limited	30	13 Aug 2002	00002307942	24 Jan 2003	00002307942	13 Aug 2022	Registered
(52)	United Kingdom	Za	PizzaExpress Limited	29, 30, 39, 43	21 May 2018	00003312326	31 Aug 2018	00003312326	21 May 2028	Registered
(53)	United Kingdom	ZA	PizzaExpress Limited	29, 30, 39, 43	4 Jun 2018	00003315344	21 Sep 2018	00003315344	4 Jun 2028	Registered
(54)	United Kingdom		PizzaExpress Limited	29, 30, 39, 43	1 Nov 2018	00003350015	18 Jan 2019	00003350015	1 Nov 2028	Registered
(55)	United Kingdom		PizzaExpress Limited	29, 30, 39, 43	1 Nov 2018	00003350021	18 Jan 2019	00003350021	1 Nov 2028	Registered
(56)	United Kingdom	ZA.Life	PizzaExpress Limited	29, 30, 39, 43	2 Oct 2018	00003342486	21 Dec 2018	00003342486	2 Oct 2028	Registered
(57)	United Kingdom		PizzaExpress Limited	30, 39, 43	06 Dec 2019	UK00003449763	28 Feb 2020	UK00003449763	06 Dec 2029	Registered
(58)	United Kingdom	MAC AND WINGS	PizzaExpress Limited	29, 30, 43	13 Feb 2020	UK00003466494	N/A	N/A	N/A	Pending – Published 12 Jun 2020

SCHEDULE 6

INSURANCES

None.

SCHEDULE 7

FORMS OF NOTICES

Part 1

Form of Account Notice

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 each of [insert names of Chargors] (the “Chargors”) has charged to [●] (the “Security Agent”) for the benefit of itself and certain other banks and financial institutions 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 by way of a debenture dated [●] (the “Debenture”).

1. Prior to the receipt by you of a notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargors will have the sole right: (a) to operate and transact business in relation to the Charged Accounts (including making withdrawals from and effecting closures of the Charged Accounts), and (b) to deal with you in relation to the Charged Accounts.
2. Following receipt by you of a written notice from the Security Agent specifying that a Declared Default has occurred and is continuing under the Debenture (but not at any other time) the Chargors irrevocably authorise 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 Chargor and the Charged Accounts which the Security Agent may from time to time request you to provide.
3. The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargors.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargors) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that any Chargor has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party; and
 - (c) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts, except prior security interests in favour of you created or arising by operation of law or in your standard terms and conditions (including, as

applicable, for the netting of credit and debit balances pursuant to current account netting arrangements).

For the avoidance of doubt, neither we nor you as the Account Bank shall be required to change our or your banking arrangements if you are unable to confirm any of the above.

5. The provisions of this notice are governed by English law.

SCHEDULE

Customer	Account Number	Sort Code	Status
[●]	[●]	[●]	[Blocked][Not blocked]

Yours faithfully,

for and on behalf of
[Insert name of Bidco /Chargor]
as agent for and on behalf of
all of the Chargors

Counter-signed by

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 Bidco/Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to (c) above.

for and on behalf of

[Insert name of Account Bank]

Dated: [●]

Part 2
Form of Counterparty Notice

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

Re: [here identify the relevant Assigned Agreement] (the “Agreement”)

We notify you that, [insert name of Chargor] (the “Chargor”) has [charged in favour of]/[assigned to][●] (the “Security Agent”) for the benefit of itself and certain other banks and financial institutions (the “Secured Parties”) all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of a supplemental debenture dated [●] (the “Debenture”).

We further notify you that:

1. Prior to receipt by you of a written notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Agreement (including any amendment, waiver or termination thereof).
2. Following receipt by you of a written notice from the Security Agent specifying that a Declared Default has occurred and is continuing (but not at any other time) the Chargor irrevocably authorises you:
 - (a) to pay all monies to which the Chargor is entitled under the Agreement direct 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 Agreement which the Security Agent may from time to time request in writing.
3. The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargor.
4. 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 not previously received notice (other than any notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and
 - (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the 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

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 4(a) to (c) above.

for and on behalf of
[insert name of Counterparty]

Dated: [●]

Part 3
Form of Insurance Notice

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 [●] (the “Security Agent”) for the benefit of itself and certain other banks and financial institutions (the “Secured Parties”) all its right, title and interest in the Policies as security for certain obligations owed by the Chargor to the Secured Parties by way of a supplemental debenture dated [●] (the “Debenture”).

We further notify you that:

1. Prior to receipt by you of a written notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Policies (including any amendment, waiver or termination thereof or any claims thereunder).
2. Following receipt by you of a written notice from the Security Agent specifying that a Declared Default has occurred and is continuing (but not at any other time) the Chargor irrevocably authorises you:
 - (a) to pay all monies to which the Chargor is entitled under the Policies direct 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 Policies which the Security Agent may from time to time request in writing.
3. The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargor.
4. 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 not previously received notice (other than notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
 - (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 Policies.

The provisions of this notice are governed by English law.

Yours faithfully

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 4(a) to (c) above.

for and on behalf of
[insert name of insurance company]

Dated: [●]

SCHEDULE 8

FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [●]

BETWEEN:

- (1) [●] LIMITED, a company incorporated in England and Wales 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, amongst others, the Company, 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 shall have the same meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.6 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. ACCESSION OF NEW 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

Subject to any limits on its liability specifically recorded in the Secured Debt Documents, 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 the Secured Obligations when they fall due for payment.

2.3 Fixed Security

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

- (a) by way of first legal mortgage, all Material Property together with all buildings and fixtures on that Material Property; and

- (b) by way of first fixed charge:
- (i) all other interests (not effectively charged under Clause 2.3(a)) in any Material Property together with all buildings and fixtures on such Material Property and the benefit of all other agreements relating to such Material Property;
 - (ii) all of its Shares and all corresponding Related Rights;
 - (iii) all of its Material Intellectual Property, provided that the charge over the European Union trade marks specified in Schedule 4 (*Material Intellectual Property*) shall only: (A) encompass the part of such trade marks which has effect in the United Kingdom; and (B) last while such European Union trade marks have effect in the United Kingdom;
 - (iv) all of its plant and machinery (except for that validly mortgaged or charged under paragraphs (a) or (b)(i) above);
 - (v) all of its Trading Receivables and all rights and claims against third parties in respect of those Trading Receivables;
 - (vi) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts;
 - (vii) all monies standing to the credit of the Operating Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
 - (viii) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets, in each case that are material in the context of the business of the Group as a whole;
 - (ix) its goodwill and uncalled capital; and
 - (x) if not effectively assigned by Clause 2.5 (*Security Assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements

2.4 Floating charge

As further continuing security for the payment of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets and rights not effectively charged by way of fixed charge under Clause 2.3 (*Fixed Security*) or assigned under Clause 2.5 (*Security Assignment*).

2.5 Security Assignment

As further continuing security for the payment of the Secured Obligations, the New Chargor assigns by way of security with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements, **provided that** on payment and discharge in full of the Secured Obligations the Security Agent will at the request and cost of the New Chargor re-assign the Assigned Agreements to the New Chargor (or as it shall direct) without delay and in a manner satisfactory to the new Chargor (acting reasonably). Subject to Clause 7.4 (*Assigned Agreements*) of the Debenture, unless a Declared Default is continuing, the New Chargor may continue to deal with the counterparties to the Assigned Agreements.

3. CONSENT OF EXISTING CHARGORS

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

4. CONSTRUCTION OF DEBENTURE

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “**this deed**” or “**this Supplemental Debenture**” will be deemed to include this deed.

5. GOVERNING LAW

This deed and any dispute, proceedings or claims of whatever nature arising out of or in connection with it (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law and the Parties agree that the courts of England shall 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).

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

SCHEDULE 1
MATERIAL PROPERTIES

[●]

SCHEDULE 2

SHARES

[●]

SCHEDULE 3

BANK ACCOUNTS

[●]

SCHEDULE 4

MATERIAL INTELLECTUAL PROPERTY

[●]

SIGNATORIES TO THE SECURITY ACCESSION DEED

THE NEW CHARGOR

EXECUTED as a **DEED** by

[Name of New Chargor] acting by:

[●] as Director: _____

Witness: _____

Name: _____

Address: _____

Occupation: _____

Notice Details

Address: [●]

Facsimile: [●]

Attention: [●]

THE SECURITY AGENT

EXECUTED as a **DEED** by

[Name of Security Agent] acting by:

[●] as Authorised Signatory: _____

Notice Details

Address: [●]

Facsimile: [●]

Attention: [●]

SIGNATORIES TO THE SUPPLEMENTAL DEBENTURE

CHARGORS

EXECUTED as a DEED by

WHEEL BIDCO LIMITED acting by:

	REDACTED signed by:	REDACTED		
Director:	REDACTED		Neil Townson	Paul Windsor
	6E6A5EA4BE			
Witness:	_____			
Name:	_____			
Address:	_____			
Occupation:	_____			

Notice Details

Address: 47 Esplanade, St Helier, Jersey, JE1 0BD

Email: projectwheel@crestbridge.com

Attention: Stephanie Marriott / Rachel Vibert

EXECUTED as a **DEED** by

PIZZAEXPRESS FINANCING 2 PLC acting by:

REDACTED

Director:

—, REDACTED—

Witness:

— U —

Name:

James Pellington

Address:

REDACTED

Occupation:

Accountant

Notice Details

Address:

Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email:

Mandy.Kaur@pizzaexpress.com

Attention:

Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS GROUP LIMITED acting by:

REDACTED

Director: _____

Witness: _____ **REDACTED** _____

Name: James Pellington

Address: _____ **REDACTED**

Occupation: Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS LIMITED acting by:

REDACTED

Director:

REDACTED

Witness:

Name: James Pellington

Address: REDACTED

Occupation: Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PANDORAEXPRESS 1 LIMITED. acting by:

REDACTED

Director:

REDACTED

Witness:

REDACTED

Name:

James Pellington

Address:

REDACTED

Occupation:

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PANDORAEXPRESS 2 LIMITED acting by:

REDACTED

Director:

Witness:

Name:

Address:

Occupation:

' REDACTED

James Pellington

REDACTED

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PANDORAEXPRESS 4 LIMITED acting by:

REDACTED

Director:

Witness:

Name:

James Pellington

Address:

REDACTED

Occupation:

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PANDORAEXPRESS 5 LIMITED acting by:

REDACTED

Director: _____

Witness: _____

Name: James Pellington

Address: REDACTED

Occupation: Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

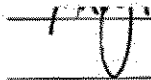
Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PANDORAEXPRESS 7 LIMITED acting by:

REDACTED

Director: 

Witness: REDACTED

Name: James Pellington

Address: REDACTED

Occupation: Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS (RESTAURANTS) LIMITED acting by:

REDACTED

Director:

REDACTED

Witness:

Name:

James Pellington

Address:

REDACTED

Occupation:

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS (WHOLESALE) LIMITED acting by:

REDACTED

Director:

Witness:

Name:

Address:

Occupation:

REDACTED

James Pellington

REDACTED

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS MERCHANDISING LIMITED acting by:

REDACTED

Director:

Witness:

Name:

Address:

Occupation:

REDACTED

James Pellington

REDACTED

Accountant

Notice Details

Address:

Email:

Attention:

Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Mandy.Kaur@pizzaexpress.com

Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS OPERATIONS LIMITED acting by:

REDACTED

Director: _____

Witness: _____

Name: James Pellington

Address: _____ **REDACTED**

Occupation: Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

RIPOSTE LIMITED acting by:

REDACTED

Director:

Witness:

Name:

Address:

Occupation:

REDACTED

James Pellington

REDACTED

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

PIZZAEXPRESS INTERNATIONAL HOLDINGS LIMITED acting by:

Director: _____

Witness: _____

Name: James Pellington

Address: REDACTED

Occupation: Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS (FRANCHISES) LIMITED acting by:

REDACTED

Director:

Witness:

Name:

Address:

Occupation:

REDACTED

James Pellington

REDACTED

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

ROLL&SHAKE LIMITED acting by:

REDACTED

Director:

REDACTED

Witness:

REDACTED

Name:

James Pellington

Address:

REDACTED

Occupation:

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

HUNTON HOUSE LIMITED acting by:

REDACTED

Director:

REDACTED

Witness:

REDACTED

Name:

James Pellington

Address:

REDACTED

Occupation:

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

AL ROLLO LIMITED acting by:

REDACTED

Director:

Witness:

Name:

Address:

Occupation:

REDACTED

James Pellington

REDACTED

Accountant

Notice Details

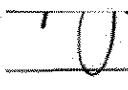
Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

BOOKCASH TRADING LIMITED acting by:

Director: REDACTED
Witness:  REDACTED
Name: James Pellington
Address: REDACTED
Occupation: Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX
Email: Mandy.Kaur@pizzaexpress.com
Attention: Mandy Kaur

SIGNED AND DELIVERED for and on
behalf of and as the deed of **AGENBITE**
LIMITED by its lawfully appointed
attorney

REDACTED

Signature of attorney

Andrew Pellington

Print name of attorney

in the presence of:

REDACTED

Signature of witness

James Pellington

Name of witness

REDACTED

Address of witness

Accountant

Occupation of witness

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

EXECUTED as a **DEED** by

PIZZAEXPRESS (JERSEY) LIMITED acting by:

REDACTED

Director:

Witness:

Name:

Address:

Occupation:

REDACTED

James Pellington

REDACTED

Accountant

Notice Details

Address: Hunton House Highbridge Estate, Oxford Road, Uxbridge, Middlesex, UB8 1LX

Email: Mandy.Kaur@pizzaexpress.com

Attention: Mandy Kaur

THE SECURITY AGENT

EXECUTED and DELIVERED)
as a **DEED** by)
GLAS TRUST CORPORATION LIMITED)
acting by two attorneys or by one attorney in the presence of:

Attorney: **REDACTED**

Signature: _____

Name: **Paul Fletcher**

Transaction Manager

Attorney: **REDACTED**

Signature: _____

Name: **Paul Cattermole**

Authorised Signatory

Witness: _____

Name: _____

Address: _____

Occupation: _____

Notice Details

Address: **45 Ludgate Hill, London EC4M 7JU**

Attention: **Transaction Management Group (PizzaExpress TRN00001143)**

Email: **tmg@glas.agency**