



Registration of a Charge

Company name: **OMNES HEALTHCARE GENERAL PRACTICE LTD**

Company number: **05418732**



X8HQRDDK

Received for Electronic Filing: **07/11/2019**

Details of Charge

Date of creation: **18/10/2019**

Charge code: **0541 8732 0004**

Persons entitled: **ADAM HURD
TOBY HURD**

Brief description: **4.1 REAL PROPERTY EACH CHARGOR CHARGES: (A) BY WAY OF FIRST LEGAL MORTGAGE ALL REAL PROPERTY DESCRIBED OPPOSITE ITS NAME IN SCHEDULE 2; AND (B) BY WAY OF FIRST FIXED CHARGE, EXCEPT TO THE EXTENT MORTGAGED UNDER CLAUSE 4.1(A) OR THAT IS A RACK RENT PROPERTY, ALL OTHER REAL PROPERTY WHICH IT HAS AT THE DATE OF THIS DEBENTURE OR MAY SUBSEQUENTLY ACQUIRE. 4.4 INTELLECTUAL PROPERTY EACH CHARGOR CHARGES BY WAY OF FIXED CHARGE ITS INTELLECTUAL PROPERTY.**

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: **ELLIS-FERMOR & NEGUS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5418732

Charge code: 0541 8732 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th October 2019 and created by OMNES HEALTHCARE GENERAL PRACTICE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th November 2019 .

Given at Companies House, Cardiff on 8th November 2019

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

Execution version

DATED 18 OCTOBER 2019

OMNES HEALTHCARE BIDCO LIMITED
as Parent

The companies listed in Schedule 1 (*Original Chargors*)
together with the Parent, as Original Chargors

ADAM HURD and TOBY HURD
as Lender

Debenture

BRYAN
CAVE
LEIGHTON PAISNER **BCP**

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DATED 18 OCTOBER 2019

PARTIES

- (1) **OMNES HEALTHCARE BIDCO LIMITED**, a company incorporated in England and Wales with company number 12146670 having its registered office at Alexandra House 43 Alexandra Street Nottingham NG5 1AY (the "**Parent**")
- (2) The companies listed in Schedule 1 (*Original Chargors*) (together with the Parent, each an "**Original Chargor**")
- (3) **Adam Hurd** of Flat 145 Wingate Square, London SW4 0AN and **Toby Hurd** of 3i Riverview Heights, 27 Bermondsey Wall West, London SE16 4TN (the "**Lender**")

BACKGROUND

- (A) The Lender has agreed to make credit facilities available on the terms of the Facility Agreement.
- (B) The Chargors have agreed to provide Security to the Lender to secure the payment and discharge of the Secured Obligations.

THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Debenture, unless a contrary indication appears, words and expressions defined in the Facility Agreement have the same meaning and interpretation in this Debenture and:

"**Account**" means any account opened or maintained at any time by a Chargor with any person (and any replacement account or subdivision or subaccount of that account and any renewal or redesignation of that account), the debt or debts represented by it and all Related Rights.

"**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"**Bibby**" means Bibby Financial Services Limited, a company incorporated in England and Wales with company number 03530461.

"**Bibby-Bidco Debenture**" means the debenture dated on or around the date of this Debenture between the Parent and Bibby as security trustee for the Bibby Companies (being the parties, from time to time, to the Security Trust Deed (as defined in the Bibby-Bidco Debenture).

"**Bibby-OHGP Debenture**" means the debenture dated on or around the date of this Debenture between OHGP and Bibby as security trustee for the Bibby Companies (being the parties, from time to time, to the Security Trust Deed (as defined in the Bibby-OHGP Debenture).

"Bibby-OHL Debenture" means the debenture dated 3 April 2019 between OHL and Bibby as security trustee for the Bibby Companies (being the parties, from time to time, to the Security Trust Deed (as defined in the Bibby-OHL Debenture)).

"Charged Property" means, in relation to a Chargor, all assets and undertaking of that Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Lender under this Debenture.

"Chargor" means the Parent, each Original Chargor and any other company that becomes a Chargor in accordance with Clause 24 (*Additional Chargors*).

"Collateral Rights" means, in relation to a Chargor, all rights, powers and remedies of the Lender provided under this Debenture or by law.

"Database Provider Agreement" means The Phoenix Partnership (Leeds) Limited ("TPP") Standard Terms and Conditions for the Supply of Services dated 5 July 2016 between The Phoenix Partnership (Leeds) Limited and Concordia Health Group Ltd, as novated to OHL pursuant to the Novation Of Contract Agreement.

"Deed of Priority" means the deed of priority to be entered into on or about the date of this Debenture between the Lender, Adam Hurd, Toby Hurd, Bibby, Lloyds, and the Chargors.

"Equipment" means, in relation to a Chargor, all fixed and moveable plant, machinery, tools, vehicles, computers, office equipment and other chattels owned by that Chargor (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights.

"Facility Agreement" means the facility agreement dated on or about the date of this Debenture between the Original Chargors and the Lender, as amended, varied, novated or supplemented from time to time.

"Fixed Charge Equipment" means, in relation to a Chargor, all fixed plant and machinery, tools and vehicles owned by that Chargor and all Related Rights.

"Holding Company" means, in relation to a person, any other person in respect of which it is a Subsidiary.

"Insurance Policy" means any policy of insurance in which a Chargor may from time to time have an interest and all Related Rights.

"Intellectual Property" means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of each Chargor (which may now or in the future subsist).

"Lloyds" means Lloyds Bank plc, a company incorporated in England and Wales with company number 00002065.

"Lloyds-OHGP Debenture" means the debenture dated 16 April 2018 between Lloyds and OHGP.

"Lloyds-OHL Debenture" means the debenture dated 16 April 2018 between Lloyds and OHL.

"LPA" means the Law of Property Act 1925.

"LRA" means the Land Registration Act 2002.

"Miscellaneous Provisions Act" means the Law of Property (Miscellaneous Provisions) Act 1994.

"Novation Of Contract Agreement" means the Novation Of Contract Agreement dated 29 August 2019 between (i) The Phoenix Partnership (Leeds) Ltd, as continuing party, (ii) Concordia Health Group Ltd, as outgoing party, and (iii) Omnes Healthcare Ltd, as incoming party.

"OGSA" means the Omnibus Guarantee & Set-Off Agreement dated 28 April 2015 between (i) Lloyds, (ii) Concordia Specialist Care Services Limited, (iii) Concordia Community Outpatients Limited, (iv) the Chargors (other than the Parent), (v) Concordia Health Group Limited, and (vi) OHH LLP.

"OHH LLP" means Omnes Healthcare Holdings LLP, a limited liability partnership incorporated in England and Wales with registration number OC383449.

"Party" means a party to this Debenture.

"Permitted Security" means the OGSA, the Lloyds-OHGP Debenture, the Lloyds-OHL Debenture, the Bibby-OHL Debenture, the Bibby-OHGP Debenture, the Bibby-Bidco Debenture, and any other Security confirmed in writing by the Lender to a Chargor from time to time.

"Rack Rent Lease" means a lease granted or assigned without the requirement for the payment of a premium or other capital value given that its rental provisions are based on a market rent at the time or as reviewed on its provisions and for an original term when granted to the relevant Chargor of less than 7 years.

"Rack Rent Property" means Real Property that is leasehold property held under a Rack Rent Lease.

"Real Property" means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, leasehold or immovable property.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements.

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

- (a) the proceeds of sale of any part of that asset;

- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset,

(including all rights against any trustee, nominee, fiduciary or clearing system).

"Sale and Purchase Agreement" means the agreement for the sale and purchase of the share capital of the Chargors (other than the Parent) to be entered into on or around the date of this Debenture between (1) the GP Sellers (as defined therein), (2) Omnes Healthcare Group Ltd, (3) the Parent and (4) the Warrantors (as defined therein).

"Secured Obligations" means all obligations at any time due, owing or incurred by the Chargors to any Secured Party under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity).

"Secured Party" means the Lender and any Receiver.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Accession Deed" means a deed executed by an Affiliate of a member of the Target Group substantially in the form set out in Schedule 4 (*Form of Security Accession Deed*), with those amendments which the Lender may approve or reasonably require.

"Security Period" means the period starting on the date of this Debenture and ending on the date when the Lender is satisfied that:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full;
- (b) no Chargor has any liability, actual or contingent, to any Secured Party under any Finance Document;
- (c) no Secured Party has any liability, actual or contingent under any Finance Document; and
- (d) no Secured Party is under any further actual or contingent obligation to make advances or provide other financial accommodation to a Chargor or any other person under any Finance Document.

"Shareholders' Agreement" means the subscription and shareholders' agreement to be entered into on or around the date of this Debenture between (1) the Parent, (2) the Lender, (3) the Covenantors (as defined therein), (4) the Managers (as defined therein) and (5) the Other Shareholders (as defined therein).

"Shares" means the shares listed in Schedule 3 (*Details of Shares*) together with all dividends, interest and other monies payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares

(whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise).

"Specific Contract" means:

- (a) the intercompany loan agreement dated on or about the date of this Debenture made between the Parent and OHGP, as amended, varied, novated or supplemented from time to time;
- (b) the intercompany loan agreement dated on or about the date of this Debenture made between the Parent and OHL, as amended, varied, novated or supplemented from time to time;
- (c) the Sale and Purchase Agreement;
- (d) the Database Provider Agreement;
- (e) any contract designated as such by the Lender after the date of this Debenture; and
- (f) all Related Rights.

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

1.2 Construction

1.2.1 Unless a contrary intention appears, in this Debenture:

- (a) the rules of interpretation contained in clause 1 of the Facility Agreement shall apply to the interpretation of this Debenture in so far as they are relevant to it;
- (b) any reference to a **"Chargor"**, the **"Lender"** or a **"Receiver"** shall be construed so as to include its (and any subsequent) successors in title, permitted assigns and permitted transferees;
- (c) any reference to **"this Debenture"** is a reference to this Debenture as amended, novated, supplemented, extended, restated or replaced from time to time;
- (d) any reference to any **"Secured Party"** (except for the references in Clause 18 (*Power of attorney*)) includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates; and
- (e) references to the Lender shall include either or both Adam Hurd and Toby Hurd and the two of them as security trustees for each other as appropriate (which they shall by this Debenture be hereby appointed) and each of them shall have the authority to bind and act for the other and notice under this Agreement by one shall be taken to have been given by both.

1.2.2 The liabilities of the Chargors under this Debenture are joint and several.

1.3 Third party rights

1.3.1 Each Secured Party and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Debenture.

1.3.2 Notwithstanding any term of any Finance Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all of any of their respective rights or obligations under this Debenture without the consent of any person who is not a Party.

1.4 Effect as a deed

This Debenture shall take effect as a deed even if it is signed under hand on behalf of the Lender.

1.5 Disposition of property

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated into each Finance Document (including this Debenture) to the extent required for any purported disposition of the Real Property contained in any Finance Document (including this Debenture) to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2 COVENANT TO PAY

The Chargors covenant with the Lender that they shall on demand pay and discharge the Secured Obligations when due (provided that neither this covenant nor the Security constituted by this Debenture shall extend to or include any liability or sum which would, but for this provision, cause this covenant or Security to be unlawful or prohibited by any applicable law).

3 NATURE OF SECURITY

The Security created under this Debenture is created:

- (a) in favour of the Lender;
- (b) as a continuing security to secure the payment and discharge of the Secured Obligations; and
- (c) with full title guarantee (except that the covenant set out in section 3(1) of the Miscellaneous Provisions Act shall extend to all charges, encumbrances and rights, even if the relevant Chargor does not know and could not reasonably be expected to know about them).

4 MORTGAGES AND CHARGES

4.1 Real Property

Each Chargor charges:

- (a) by way of first legal mortgage all Real Property described opposite its name in Schedule 2 (*Details of Real Property*); and

- (b) by way of first fixed charge, except to the extent mortgaged under Clause 4.1(a) or that is a Rack Rent Property, all other Real Property which it has at the date of this Debenture or may subsequently acquire.

4.2 Shares

Each Chargor charges by way of equitable fixed charge all Shares, including those held for it by any nominee, trustee, fiduciary or clearing system.

4.3 Equipment

Each Chargor charges by way of fixed charge all Fixed Charge Equipment in so far as it is not charged by way of legal mortgage under Clause 4.1 (*Real Property*).

4.4 Intellectual Property

Each Chargor charges by way of fixed charge its Intellectual Property.

4.5 Goodwill

Each Chargor charges by way of fixed charge its goodwill.

4.6 Uncalled capital

Each Chargor charges by way of fixed charge all rights in relation to its uncalled capital.

4.7 Authorisations

Each Chargor charges by way of fixed charge the benefit of all Authorisations held in relation to any Charged Property.

4.8 Specific Contracts

Each Chargor charges by way of fixed charge its interest in the Specific Contracts.

5 ASSIGNMENTS

5.1 Insurances

Subject to Clause 10.7, the Chargor assigns absolutely all its rights and interests under all Insurance Policies.

6 FLOATING CHARGE

6.1 Each Chargor charges by way of floating charge all its present and future business, assets and undertaking which are not effectively mortgaged, assigned or charged by way of fixed charge under this Debenture.

6.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Debenture and the Lender may appoint an administrator of any Chargor under that paragraph.

7 TRUST

If, or to the extent that, the mortgaging, assignment or charging of any Charged Property is prohibited for any reason, the relevant Chargor shall hold it on trust for the Lender.

8 CRYSTALLISATION OF FLOATING CHARGE

8.1 Crystallisation by notice

The Lender may at any time by notice in writing to a Chargor convert the floating charge created by that Chargor under Clause 6 (*Floating charge*) with immediate effect into a fixed charge as regards any Charged Property specified in the notice if:

- (a) a Default is continuing;
- (b) the Lender considers that any of the Charged Property may be in jeopardy or in danger of being seized, attached, charged, taken possession of or sold under any form of legal process; or
- (c) the Lender reasonably considers that it is necessary or desirable to do so in order to protect the priority of the Security intended to be conferred by this Debenture.

8.2 Automatic crystallisation

Notwithstanding Clause 8.1 (*Crystallisation by notice*) and without prejudice to any law which may have a similar effect, the floating charge created by a Chargor under Clause 6 (*Floating charge*) will convert automatically with immediate effect into fixed charges as regards all the assets subject to the floating charge if:

- (a) a Chargor creates or attempts to create any Security (other than Permitted Security) over any Charged Property;
- (b) any person seizes, attaches, charges, takes possession of or sells any Charged Property under any form of distress, sequestration, execution or other process, or attempts to do so;
- (c) any steps are taken (including the giving of notice, the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of a Chargor over all or any part of its assets, or if such person is appointed;
- (d) any other floating charge over any of the Charged Property crystallises; or
- (e) in any other circumstances prescribed by law.

8.3 Limitation

Clause 8.1 (*Crystallisation by notice*) and Clause 8.2 (*Automatic crystallisation*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

9 REPRESENTATIONS AND WARRANTIES

Each Chargor makes the following representations and warranties to the Lender (for its own benefit and as trustee for the benefit of the other Secured Parties) on the date of this Debenture and on each day during the Security Period:

- (a) it has not sold or disposed of, or created, granted or permitted to subsist any Security over, all or any of its right, title and interest in the Charged Property, save as permitted pursuant to Clause 10.2 (*Negative pledge*) or Clause 10.3 (*Disposals*);
- (b) each Specific Contract is in full force and effect and enforceable in accordance with its terms and it is not in breach of any term or condition of any Specific Contract; and
- (c) the constitutional documents of the companies in respect of which the Shares are issued do not and could not restrict or inhibit (whether absolutely, partly, under a discretionary power or otherwise) the transfer of the Shares in relation to the enforcement of the Security created under this Debenture.

10 UNDERTAKINGS

10.1 Notices

10.1.1 If the Lender so requests from time to time, each Chargor shall deliver executed notices of assignment to the relevant third party, provided that a Default has occurred, in the form satisfactory to the Lender in respect of those Insurance Policies existing at that date and promptly on gaining an interest in an Insurance Policy after that date.

10.1.2 The relevant Chargor shall use all reasonable endeavours to procure that the party to whom the notice is addressed completes and returns to the Lender an acknowledgement in the form satisfactory to the Lender.

10.2 Negative pledge

No Chargor shall, at any time during the Security Period, create or permit to subsist any Security over any Charged Property other than Permitted Security.

10.3 Disposals

No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Charged Property, save in respect of obsolete or redundant Equipment for cash where such Equipment is being replaced, or where the Equipment being disposed of has a book value of less than £5,000.

10.4 All Charged Property

10.4.1 Each Chargor shall:

- (a) promptly notify the Lender of:
 - (i) any action started by a third party to seize, attach, take possession of or create Security (other than Permitted Security) over any of its assets;

- (ii) any circumstances which may give rise to a claim on or under the Charged Property; and
 - (iii) anything which could have a material adverse effect on the rights and interests of the Chargor to and in any of the Charged Property;
 - (b) promptly defend all claims brought in relation to the Charged Property and do whatever the Lender requires in relation to anything which could have a material adverse effect on the Chargor's rights and interests in the Charged Property; and
 - (c) promptly provide the Lender with any information which it requests regarding the Chargor's business, the Charged Property and its compliance with this Debenture.
- 10.4.2 Each Chargor shall permit the Lender, its representatives, professional advisers and contractors free access at all reasonable times and on reasonable notice to inspect and take copies of, and extracts from, the books, accounts and records of the Chargor and to view the Charged Property (without becoming liable as mortgagee in possession).
- 10.4.3 Each Chargor shall punctually pay all rent, rent charges, rates, taxes, fees, charges, duties, levies, assessments, impositions, calls and outgoings whatsoever in respect of the Charged Property.
- 10.4.4 Each Chargor shall promptly obtain and maintain any Authorisations (in form and content reasonably satisfactory to the Lender) necessary or desirable to enable the assets of the Chargor to be subject to the Security intended to be created by this Debenture and, immediately on obtaining the Authorisation, the asset concerned shall become subject to that Security and the Chargor shall promptly deliver a copy of each Authorisation to the Lender.
- 10.4.5 No Chargor shall, at any point during the Security Period, do or permit to be done any act or thing which might jeopardise the rights of the Lender in the Charged Property or which might adversely affect or diminish the value of the Charged Property.
- 10.4.6 Each Chargor shall, on request, immediately deliver to the Lender evidence that the Chargor has complied with the provisions of this Clause 10 (*Undertakings*).
- 10.5 **Real Property**
- 10.5.1 Each Chargor shall:
- (a) comply with all planning and environmental legislation, regulations and bye-laws which apply to the Real Property, with any orders made by a public body in respect of all or any part of the Real Property and with any conditions attaching to planning permissions affecting the Real Property;
 - (b) punctually perform all obligations assumed by it in respect the Real Property; and
 - (c) within five Business Days of receipt provide a copy of every communication relating to the Real Property to the Lender and promptly comply with the Lender's reasonable instructions in relation to it.

- 10.5.2 Each Chargor shall take all steps necessary or desirable to protect its rights under any lease to which the Charged Property is at any time subject.
- 10.5.3 Each Chargor shall promptly notify the Lender if it acquires any Real Property.
- 10.5.4 Each Chargor shall:
- (a) keep the Real Property in good repair (fair wear and tear excepted) to the satisfaction of the Lender;
 - (b) replace any items which have become obsolete or are unfit for purpose; and
 - (c) on request, immediately make good any damage.
- 10.5.5 No Chargor shall:
- (a) remove any of the fixtures forming part of the Real Property or any Fixed Charge Equipment on or in the Charged Property without the Lender's consent;
 - (b) create any legal or equitable estate or interest in or over any Real Property, or grant any licence to assign or sub-let any Real Property and ensure that no person becomes entitled to assert any proprietary interest or right over any Real Property;
 - (c) do or permit to be done anything or allow any circumstances to arise whereby any of its interest in the Real Property could be determined or any right of re-entry or forfeiture could arise;
 - (d) enter into any negotiations regarding, or consent to, the compulsory acquisition of any Real Property except where it is required by law to do so and with the Lender's consent. If the Lender so requests, the relevant Chargor shall permit the Lender or its representatives to conduct negotiations and/or give consent on its behalf;
 - (e) allow any person other than itself to be registered under the LRA as proprietor of the Real Property or create or permit to arise any interest which falls within either or both of Schedules 1 and 3 of the LRA affecting the Real Property without the Lender's consent;
 - (f) convert any freehold estate of any Real Property to a freehold estate in commonhold land under Part 1 of the Commonhold and Leasehold Reform Act 2002;
 - (g) make, or agree to, any application to the Land Registrar to make an entry on the register of title of the Real Property without the Lender's consent, except as required under this Debenture; or
 - (h) make any structural or material alteration, or allow anything to be done which falls within the definition of development in section 55 of the Town and Country Planning Act 1990.
- 10.5.6 In relation to any lease to which the Charged Property is at any time subject, no Chargor shall:

- (a) exercise any of the powers reserved to a mortgagor by sections 99 and 100 of the LPA; or
- (b) accept any disposal or variation of any lease, tenancy or licence of, or relating to it.

10.6 Shares

10.6.1 Each Chargor shall make all payments which become due in respect of any of the Shares and if it fails to do so, the Lender may make the payment on behalf of the Chargor at the cost and risk of that Chargor.

10.6.2 During the Security Period, no Chargor shall appoint any nominee to exercise any of its membership rights in the Shares except as provided for under this Debenture.

10.6.3 Subject to Clause 10.6.4 and the terms of the Finance Documents, the Sale and Purchase Agreement and the Shareholders' Agreement, each Chargor may exercise, or direct the exercise of, the voting and other rights and powers attached to any Shares as it sees fit if those rights and powers are not exercised in any manner:

- (a) which would permit any variation of the rights attaching to, or conferred by, any Shares or an increase in the issued share capital of any company whose shares are charged under this Debenture;
- (b) which would breach the provisions of any Finance Document or prejudice the Shares or the Security intended to be created over them by this Debenture; or
- (c) which would, without the Lender's consent, approve any resolution in connection with a company voluntary arrangement, the appointment of an administrator, a voluntary winding-up or a compromise or arrangement under sections 895 to 901 of the Companies Act 2006.

10.6.4 While an Event of Default is continuing, the Lender (or Receiver) may (in the name of the relevant Chargor or otherwise and without the Chargor's further consent or authority):

- (a) exercise (or refrain from exercising) any voting rights in respect of any Shares and/or any powers and rights conferred on the legal or beneficial owner of those Shares;
- (b) receive and retain, or direct the Chargor to pay to it, all dividends, interest and other moneys arising from any Shares; and
- (c) transfer any Shares into the name of such nominee(s) of the Lender as it shall require,

in such manner and on such terms as the Lender (or Receiver) may think fit, and the proceeds of the action shall form part of the Charged Property.

10.6.5 While an Event of Default is continuing, each Chargor and any nominee(s) shall comply, or procure compliance, with any directions of the Lender (or any Receiver) in respect of the exercise of the rights set out in Clause 10.6.4 and shall promptly execute and deliver to the Lender (or such Receiver) any forms of proxy which are required.

10.7 Insurance

10.7.1 Each Chargor shall at all times during the Security Period keep the Charged Property insured.

10.7.2 Each Chargor shall at all times during the Security Period:

- (a) ensure that all Insurance Policies contain a standard mortgagee clause;
- (b) promptly pay all sums payable under the Insurance Policies and, on request, promptly produce evidence of payment to the Lender; and
- (c) on request, deposit all Insurance Policies with the Lender.

10.7.3 Prior to a Default having occurred, each Chargor shall ensure that all moneys received by it under any Insurance Policy are paid into the relevant Chargor's Account pending its application of that sum in reinstatement of the relevant part of the Charged Property.

10.7.4 After a Default has occurred, each Chargor shall hold all moneys received by it under any Insurance Policy on trust for the Lender pending payment of that amount to the Lender and each Chargor waives any right it may have to apply that sum in reinstatement of any part of the Charged Property.

10.8 Specific Contracts

10.8.1 Each Chargor shall duly perform and shall remain liable to perform all its obligations under the Specific Contracts. Neither the Lender nor any Receiver shall be under any obligation to anyone under or in respect of any Specific Contract.

10.8.2 Each Chargor shall promptly notify the Lender of any material breach of any Specific Contract or any circumstances which have led or may lead to any obligation of any party under any Specific Contract being incapable of fulfilment.

10.8.3 Each Chargor shall promptly on demand provide the Lender with any information it requires in relation to any Specific Contract.

10.8.4 Other than as permitted under the Finance Documents, no Chargor shall amend, vary, waive, rescind or terminate any Specific Contract or consent to any assignment or transfer by any party other than the Lender of any of its rights or obligations under any Specific Contract without the Lender's consent.

10.9 Uncalled capital

No Chargor shall call up of its any uncalled capital or receive it in advance of calls unless the Lender otherwise directs, nor apply it, when paid, otherwise than in payment of the Secured Obligations or as the Lender otherwise directs.

10.10 Accounts

No Chargor shall at any time request, demand or claim to be entitled to withdraw any amount from an Account or Accounts in excess of £10,000 without the prior written consent of the Lender, and the Lender shall be added to the mandates of all Accounts for this purpose.

10.11 Intellectual Property

- 10.11.1 Each Chargor shall promptly notify the Lender if it becomes the legal and/or beneficial owner of any registered Intellectual Property or it, or someone on its behalf, applies to register any Intellectual Property.
- 10.11.2 Each Chargor shall take all necessary action to safeguard, maintain in full force and effect and preserve its ability to enforce its present and future ownership and rights in connection with all Intellectual Property.
- 10.11.3 No Chargor shall grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future Intellectual Property other than in accordance with the Finance Documents.

11 ENFORCEMENT OF SECURITY

11.1 When the Security becomes enforceable

- 11.1.1 The Security created by a Chargor under this Debenture shall become enforceable immediately:
 - (a) if a Default has occurred;
 - (b) if any Chargor requests the Lender to exercise any of its powers under this Debenture; or
 - (c) if the Lender so requires to protect its interests under this Debenture.
- 11.1.2 Clause 11.1 (*When the Security becomes enforceable*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

11.2 Powers on enforcement

At any time after the Security created by a Chargor under this Debenture becomes enforceable, the Lender may, without notice to the Chargor or authorisation from any court and without prejudice to any other of its rights and remedies, in its absolute discretion:

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit);
- (b) take possession of and hold or dispose of all or any part of the Charged Property; and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or Receivers.

11.3 Right of appropriation

To the extent that any of the Charged Property constitutes "financial collateral" and this Debenture and the obligations of a Chargor under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Lender shall have the right to appropriate all or any part of it in or towards discharge of the Secured Obligations and transfer title in and to

it to the Lender. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be:

- (a) In the case of cash, the amount standing to the credit of each Account and Third Party Account, together with any accrued but unpaid interest, at the time the right of appropriation is exercised; and
- (b) in the case of Shares, the market price determined by the Lender by reference to a public index or by such other process as the Lender may select, including independent valuation.

In each case, the Parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

12 EXTENSION AND VARIATION OF THE LPA

12.1 Power of leasing

The statutory powers of leasing may be exercised by the Lender at any time on or after an Event of Default has occurred and the Lender and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by sections 99 and 100 of the LPA.

12.2 Extension of powers

The power of sale or other power conferred on the Lender and on any Receiver by this Debenture shall operate as a variation and extension of the statutory power of sale under section 101 of the LPA and that power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Debenture.

12.3 Restrictions

The restrictions contained in sections 93, 103 and 109(1) of the LPA shall not apply to:

- (a) this Debenture;
- (b) the exercise by the Lender of its right to consolidate all or any of the Security created by or under this Debenture with any other Security in existence at any time; or
- (c) the Lender's power of sale,

which rights and powers may be exercised by the Lender without notice to the Chargors.

13 APPOINTMENT OF RECEIVER OR ADMINISTRATOR

13.1 Appointment and removal

At any time after the Security created by a Chargor under this Debenture becomes enforceable, the Lender may, by deed or otherwise and without notice to the Chargors:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (b) appoint two or more Receivers of separate parts of the Charged Property;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); or
- (e) appoint one or more persons to be an administrator of that Chargor.

13.2 Capacity of Receivers

Each Receiver appointed under Clause 13.1 (*Appointment and removal*):

- (a) may act severally or together with any other person appointed or substituted as Receiver;
- (b) for all purposes shall be deemed to be the agent of the Chargor which shall be solely responsible for the Receiver's acts, omissions, defaults, losses and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Lender; and
- (c) shall be entitled to remuneration for his services at a rate to be determined by the Lender from time to time (without being limited to the maximum rate specified by s109(6) of the LPA). The Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of every Receiver.

13.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Lender under the LPA (as extended by this Debenture) or otherwise and those powers shall remain exercisable from time to time by the Lender in respect of any part of the Charged Property.

14 POWERS OF RECEIVER

Subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of a Chargor, in relation to the Charged Property (and any assets of a Chargor which, when got in, would be Charged Property) every Receiver shall have, and be entitled to exercise at the cost of the Chargor, all the powers:

- (a) conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under the LPA;
- (b) of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (to the extent applicable, whether or not the Receiver is an administrative receiver within the meaning of the Insolvency Act 1986) together with the additional powers set out in Schedule 3 of the Insolvency Act 1986;
- (c) in relation to the Charged Property, which it would have if it were its only beneficial owner including the power to do or omit to do anything which the relevant Chargor itself could do or omit to do;

- (d) of the Lender under this Debenture; and
- (e) to do anything (including bringing or defending proceedings in the name or on behalf of a Chargor) which the Receiver considers incidental or conducive to any of the functions vested in him, to the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or to getting in any Charged Property or assets which when got in would be Charged Property.

15 APPLICATION OF MONEYS

15.1.1 The Lender or any Receiver shall apply all moneys received by them under this Debenture after the Security created under this Debenture has become enforceable in the following order:

- (a) **firstly**, in or towards the payment pro rata of any unpaid costs and expenses of the Lender or any Receiver under this Debenture and interest on them at the rate set out in clause 12.3 (*Default Interest*) of the Facility Agreement (both before and after judgment) from their due date until the date they are irrevocably paid in full;
- (b) **secondly**, in or towards the payment pro rata of any unpaid fees, commission or remuneration of the Lender and any Receiver;
- (c) **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Obligations;
- (d) **fourthly**, in or towards the discharge of the Secured Obligations in accordance with the Facility Agreement; and
- (e) **fifthly**, in the payment of any surplus to the Chargors or other person entitled to it,

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

15.1.2 The provisions in Clause 15.1.1 will override any appropriation made by the Chargors.

16 PROTECTION OF PURCHASERS

16.1 Consideration

16.1.1 A receipt from the Lender or any Receiver shall be conclusive discharge to any purchaser or other person dealing with the Lender or any Receiver.

16.1.2 In making any sale or disposal of any of the Charged Property or making any acquisition, the Lender or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

16.2 Protection of purchasers

No purchaser or other person dealing with the Lender or any Receiver shall be bound to enquire:

- (a) whether the rights and powers conferred by or under any Finance Document have arisen or are exercisable;

- (b) whether any consents, regulations, restrictions or directions relating to those rights have been obtained or complied with;
- (c) as to the propriety or regularity of acts purporting, or intended, to be in exercise of those rights; or
- (d) as to the application of any money borrowed or raised,

and the protection to purchasers contained in sections 104 and 107 of the LPA and section 42(3) of the Insolvency Act 1986 shall apply to any purchaser.

17 FURTHER ASSURANCE

17.1 Further assurance

17.1.1 Each Chargor shall execute any document and do anything else the Lender requires (and in such form as the Lender requires):

- (a) to give effect to this Debenture and the transactions intended to be effected by it;
- (b) to create, perfect, protect and preserve the Security intended to be created by this Debenture and its ranking with any other Security over any Charged Property;
- (c) to exercise any rights, powers and discretions of the Lender, any Receiver or any administrator in connection with any Charged Property;
- (d) to facilitate the realisation of any Charged Property;
- (e) to enable or assist the Lender to enter into any transaction to start, defend or conduct any proceedings and/or take any other action relating to any Charged Property in any jurisdiction or under the law of any jurisdiction; and/or
- (f) for any similar or related purpose.

17.1.2 The Chargor shall deliver to the Lender such evidence of the due authorisation and execution of any document delivered or thing done under Clause 17.1.1 as the Lender may require.

17.1.3 The covenants set out in sections 2(1)(b) and 2(2) of the Miscellaneous Provisions Act shall extend to include the provisions set out in this Clause 17.1 (*Further assurance*).

17.1.4 If a Chargor fails, or the Lender reasonably suspects that a Chargor has failed, to comply with any of the undertakings in Clause 10.5 (*Real Property*) and/or Clause 10.7 (*Insurance*), the Lender and/or others appointed by it may do anything the Lender requires to remedy that failure at the risk and cost of the relevant Chargor (including granting free access to the Charged Property, the execution of works, the payment of money and/or effecting or renewing any such insurance on such terms as it sees fit).

17.2 Delivery of documents

17.2.1 On the date of this Debenture and the acquisition by a Chargor of any interest in any Real Property, that Chargor shall deliver to the Lender, and the Lender shall be

entitled to hold during the Security Period, all documents constituting or evidencing title relating to the Real Property other than Rack Rent Property.

17.2.2 Each Chargor shall:

- (a) on the date of this Debenture, deposit with the Lender (or procure the deposit of) all certificates or other documents of title to the Shares and stock transfer forms (executed in blank by or on behalf of the Chargor); and
- (b) promptly on the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from any of the Shares, notify the Lender of that occurrence and procure the delivery to the Lender of all certificates or other documents of title representing those securities and such stock transfer forms or other instruments of transfer (executed in blank by or on behalf of the Chargor) as the Lender may request.

17.2.3 Each Chargor shall, on request, immediately deliver to the Lender, and the Lender shall be entitled to hold during the Security Period, all other certificates and documents of title to and evidence of ownership of the assets which form the Charged Property.

17.3 **Application to the Land Registry**

17.3.1 Each Chargor consents to the entry of the following restriction in the Proprietorship Register of any registered land forming part of the Charged Property from time to time:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the Charges Register (or its conveyancer)."

17.3.2 Each Chargor authorises the Lender to apply to the Land Registry to enter:

- (a) the restriction in Clause 17.3.1 against the relevant registered estate; and
- (b) the obligation to make further advances on the charges register of the relevant registered estates.

17.4 **Registration of Intellectual Property**

Each Chargor shall, if requested by the Lender, execute all such documents and do all acts that the Lender may reasonably require to record the interest of the Lender in any registers relating to any registered Intellectual Property.

18 **POWER OF ATTORNEY**

18.1 **Appointment and powers**

Each Chargor irrevocably and by way of security appoints the Lender and any Receiver jointly and severally to be its attorney (with full power of substitution) and in its name, on its behalf to execute, deliver and perfect all documents and do all things which the attorney may consider necessary or desirable to:

- (a) carry out any obligation imposed on the Chargor by this Debenture or any other agreement binding on it to which the Lender is party but only after reasonable notice has been served on the Chargor and it has been given a reasonable period to remedy or comply and has failed to do so; and
- (b) enable the Lender and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them under this Debenture or by law.

18.2 Ratification

Each Chargor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

19 EFFECTIVENESS OF SECURITY

19.1 Cumulative rights

The Security created under this Debenture and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Lender or any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Lender (whether in its capacity as Lender or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge with any contractual right or remedy or other Security now or in the future held by or available to any Secured Party.

19.2 No prejudice

Neither the Security created under this Debenture nor the Collateral Rights shall be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the Lender (whether in its capacity as trustee or otherwise) or any other Secured Party or by any variation of the terms of the trust on which the Lender holds the Security or by anything else which might otherwise prejudice that Security or any Collateral Right.

19.3 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under this Debenture shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Debenture are cumulative and not exclusive of any rights or remedies provided by law.

19.4 Effectiveness of Security

The Security created under this Debenture shall remain in full force and effect unless and until discharged by the Lender and no part of the Security from time to time intended to be constituted by this Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

19.5 No liability

19.5.1 None of the Secured Parties (including without limitation any acting as a security trustee) shall be liable (including for negligence or any other category of liability whatsoever) for any action taken by it under or in connection with this Debenture, for any neglect or default in connection with the Charged Property or for taking possession of, or realising all or any part of, the Charged Property, unless directly caused by its gross negligence or wilful default. In particular, no Secured Party or security trustee shall be liable for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.

19.5.2 The exercise by the Lender and/or others appointed by it of the powers conferred by this Debenture shall not render the Lender liable to account as a mortgagee in possession.

19.6 Immediate recourse

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

19.7 Deferral of rights

During the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture or the enforcement of the Security created by it to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Finance Documents or of any other guarantee or Security taken under, or in connection with, this Debenture by the Lender.

19.8 Further advances

Subject to the terms of the Facility Agreement, the Lender is under an obligation to make further advances to the Chargors and that obligation is deemed to be incorporated into this Debenture.

19.9 New accounts

If the Lender receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Charged Property it may open a new account or accounts in the name of each Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by or on behalf of a Chargor to the Lender:

- (a) shall be credited or be treated as having been credited to the new account of that Chargor; and
- (b) shall not operate to reduce the Secured Obligations at the time when the Lender received or was deemed to have received the notice.

20 **RELEASE OF SECURITY**

20.1 **Redemption of Security**

At the end of the Security Period, the Lender shall release and cancel the Security constituted by this Debenture and reassign the assets assigned under this Debenture to the Chargors at the request and cost of the Chargors, in each case subject to Clause 20.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Lender or any of its nominees.

20.2 **Avoidance of payments**

If the Lender considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargors under, and the Security constituted by, this Debenture shall continue and that amount shall not be considered to have been irrevocably paid.

20.3 **Other obligations**

Any release or discharge of all or any of the Security created by this Debenture shall not release or discharge any Chargor from any liability to the Lender (whether in its capacity as such or otherwise) or any other Secured Party which might exist independently of this Debenture.

21 **CURRENCY**

The Lender may convert any moneys received, recovered or realised in any currency under this Debenture from their existing currency into any other currency by purchasing that other currency at the spot rate of exchange for that party for the purchase of any currency with any other currency in the London foreign exchange market.

22 **SET-OFF**

The Lender may set off the Secured Obligations (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to a Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

23 **ASSIGNMENT**

23.1 The Lender may assign any of its rights under this Debenture to any person to whom it may assign or transfer any of its rights or obligations under the Facility Agreement.

23.2 The Lender may disclose to any assignee or proposed assignee any information it thinks fit in relation to a Chargor and the Finance Documents.

23.3 The benefit of this Debenture shall enure for the personal representatives of the respective Lender.

24 **ADDITIONAL CHARGORS**

24.1 **Delivery of Security Accession Deed**

24.1.1 The Parent may request that any other company (the "New Chargor") becomes a Chargor.

24.1.2 The New Chargor shall become a Chargor if:

- (a) the Parent and the New Chargor deliver to the Lender a duly completed and executed Security Accession Deed; and
- (b) the Parent confirms that no Default is continuing or would occur as a result of the New Chargor becoming a Chargor.

24.2 **Repetition of representations**

Delivery of a Security Accession Deed constitutes confirmation by the New Chargor that the representations set out in Clause 9 (*Representations and warranties*) are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

25 **NOTICES**

25.1 **Communications in writing**

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

25.2 **Addresses**

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Debenture is:

- (a) in the case of each Original Chargor, that identified with its name in Schedule 1 (*Original Chargors*);
- (b) in the case of the Lender, that identified with its name below,

or any substitute address or department or officer as the Party may notify to the Lender under clause 18 (*Notices*) of the Facility Agreement (or the Lender may notify to the other Parties, if a change is made by the Lender) by not less than five Business Days' notice.

25.3 **Delivery**

25.3.1 Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective, if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 25.2 (*Addresses*) if addressed to that department or officer.

25.3.2 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly

marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose).

25.4 English language

25.4.1 Any notice given under or in connection with this Debenture must be in English.

25.4.2 All other documents provided under or in connection with this Debenture must be:

- (a) in English; or
- (b) if not in English, and if so required by the Lender, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

26 PARTIAL INVALIDITY

If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired and, if any part of the Security intended to be created under this Debenture is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

27 AMENDMENTS AND WAIVERS

Any term of this Debenture may be amended or waived only with the consent of the Lender and the Parent.

28 DEED OF PRIORITY

This Debenture is subject to the terms of the Deed of Priority.

29 COUNTERPARTS

This 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 the Debenture.

30 GOVERNING LAW

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

31 ENFORCEMENT

31.1 Jurisdiction

31.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a "**Dispute**").

- 31.1.2 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.
- 31.1.3 This Clause 31.1 (*Jurisdiction*) is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

This Debenture has been executed as a deed and delivered on the date stated at the beginning of this Debenture.

Schedule 1
Original Chargors

Name of Chargor	Registered number	Notice details
Omnes Healthcare General Practice Ltd	05418732	Address: The Company Secretary, HOBSONS, Alexandra House, 43 Alexandra Street, Nottingham, NG5 1AY
Omnes Healthcare Ltd	07751362	Address: The Company Secretary, Alexandra House, 43 Alexandra Street, Nottingham, NG5 1AY

Schedule 2
Details of Real Property

Name of Chargor	Short description of property	Title number (if any)
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Schedule 3
Details of Shares

27,853 Ordinary £0.001 shares held by the Parent in Omnes Healthcare General Practice Ltd

7,295 A Ordinary £0.001 shares held by the Parent in Omnes Healthcare General Practice Ltd

71,147 B Ordinary £0.001 shares held by the Parent in Omnes Healthcare General Practice Ltd

1,000 Ordinary £1 shares held by the Parent in Omnes Healthcare Ltd

Schedule 4
Form of Security Accession Deed

SECURITY ACCESSION DEED

DATED [•]

PARTIES

- (1) [•] Limited, a company incorporated under the laws of [England and Wales] with registered number [•] (the "**New Chargor**");
- (2) [•] Limited, a company incorporated under the laws of [England and Wales] with registered number [•] (the "**Parent**") for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) [•] as lender (the "**Lender**").

BACKGROUND

This deed is supplemental to a debenture dated [•] between, among others, the Parent, the Chargors named in it and the Lender (as supplemented and amended from time to time, the "**Debenture**").

THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Words and expressions defined in the Debenture shall have the same meanings in this Deed.

1.2 Interpretation

The principles of construction set out in clause 1.2 (*Construction*) of the Debenture shall apply to this Deed, insofar as they are relevant to it, as they apply to the Debenture.

2 ACCESSION OF NEW CHARGOR

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.

3 CREATION OF SECURITY

The New Chargor mortgages, charges and assigns to the Lender all its business, undertaking and assets on the terms of clause 3 (*Creation of Security*) of the Debenture provided that:

- (a) the real property charged by way of legal mortgage shall be the real property referred to in Schedule 1 (*Real property*); and
- (b) the Shares charged by way of fixed charge shall include the Shares referred to in Schedule 2 (*Shares*).

4 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.

5 NOTICES

The New Chargor confirms that its address details for notices in relation to clause 25 (*Notices*) of the Debenture are as follows:

Address: [•]

Fax: [•]

6 GOVERNING LAW AND JURISDICTION

This Deed is governed by English law.

Executed as a deed and delivered on the date appearing at the beginning of this Deed.

Schedule 1 – Real property

Schedule 2 – Shares

SIGNATORIES TO SECURITY ACCESSION DEED

THE NEW CHARGOR

[INSERT NAME OF CHARGOR]

Executed as a deed by [name of company])
acting by [name of director] in the)
presence of [name of witness] :

Director

Address:

Fax:

Name of witness:

Signature of witness:

Address:

Occupation:

THE PARENT

[INSERT NAME OF PARENT]

Executed as a deed by [name of company])
acting by [name of director] in the)
presence of [name of witness] :

Director

Address:

Fax:

Name of witness:

Signature of witness:

Address:

Occupation:

THE LENDER

[INSERT NAME OF LENDER]

By:

Address:

Fax:

Attention:

EXECUTION PAGE

THE PARENT

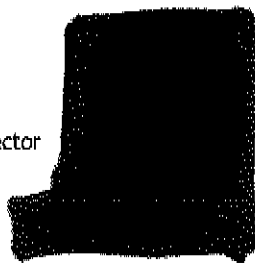
OMNES HEALTHCARE BIDCO LIMITED

Executed as a deed by Omnes Healthcare)
Bidco Limited acting by DAVID MORRIS)

In the presence of :

Director

Address:



Name of witness: MATTHEW HUCKER

Signature of witness:



Address: Bryan Cave Leighton Paisner LLP
Adelaide House
London Bridge

Occupation: London EC4R 9HA

SOLICITOR

THE ORIGINAL CHARGORS

OMNES HEALTHCARE GENERAL PRACTICE LTD

Executed as a deed by Omnes Healthcare)
General Practice Ltd acting by)



in the presence of:

Director

TOBY HEN

Address:

Name of witness: *MATTHEW LUCKER*

Signature of witness:



Address: Bryan Cave Leighton Paisner LLP
Adelaide House
London Bridge

Occupation: London EC4R 9HA

Solicitor

OMNES HEALTHCARE LTD


Executed as a deed by Omnes Healthcare)
Ltd acting by)



in the presence of :

Director *TOBY HURD*

Address:

Name of witness: *MATTHEW PUCKER*
Signature of witness: 
Address: Bryan Cave Leighton Paisner LLP
Adelaide House
London Bridge
London EC4P 9HA
Occupation: *SOLICITOR*

THE LENDER

ADAM HURD as security trustee for the Lender

[REDACTED]

Adam Hurd

Address: [REDACTED]

TOBY HURD as security trustee for the Lender

[REDACTED]

Toby Hurd

Address: [REDACTED]