



Registration of a Charge

Company Name: **DERWENT STREET DENTAL PRACTICE LIMITED**

Company Number: **06718831**



Received for filing in Electronic Format on the: **17/06/2022**

XB6D0Y6Y

Details of Charge

Date of creation: **10/06/2022**

Charge code: **0671 8831 0004**

Persons entitled: **KROLL TRUSTEE SERVICES LIMITED (ACTING AS SECURITY AGENT AS DEFINED IN THE INSTRUMENT)**

Brief description: **NO SPECIFIC LAND, SHIP, AIRCRAFT OR INTELLECTUAL PROPERTY HAS BEEN CHARGED. FOR FULL DETAILS OF THE CHARGES, PLEASE REFER TO THE CHARGING DOCUMENT DIRECTLY.**

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 TRUE, COMPLETE AND CORRECT COPY OF THE ELECTRONICALLY EXECUTED ORIGINAL INSTRUMENT.**

Certified by:

MICHAEL EL GAWLY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6718831

Charge code: 0671 8831 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th June 2022 and created by DERWENT STREET DENTAL PRACTICE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th June 2022 .

Given at Companies House, Cardiff on 20th June 2022

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

EXECUTION VERSION

Confirmatory Debenture

Dated 10 June 2022



DLA PIPER

I CERTIFY THAT SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE, COMPLETE AND CORRECT COPY
OF THE ELECTRONICALLY EXECUTED ORIGINAL
INSTRUMENT.

DATE 10/06/22
SIGNED [Signature]

Dentex Finco Limited
(the Parent)

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

Kroll Trustee Services Limited
(the Security Agent)

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DEBENTURE

Dated 10 June 2022

Between

- (1) **Dentex Finco Limited**, a company incorporated under the laws of England and Wales with registered number 11513088 having its registered office at Nicholas House, River Front, Enfield, Middlesex, EN1 3FG (the **Parent**);
- (2) The companies listed in Schedule 1 (*Original Chargors*) (together with the Parent, the **Original Chargors**); and
- (3) **Kroll Trustee Services Limited** a company incorporated under the laws of England and Wales and with registration number 10992576 with its registered office at The News Building, Level 6, 3 London Bridge Street, London, SE1 9SG United Kingdom as security trustee for the Secured Parties (the **Security Agent**).

Recitals

- A The Senior Facility Creditors have agreed to make credit facilities available on the terms of the Senior Facilities Agreement.
- B The Chargors have agreed to provide Security to the Security Agent (as trustee for the Secured Parties) to secure the payment and discharge of the Secured Liabilities.

This deed witnesses

1. Definitions and interpretation

1.1 Definitions

Words and expressions defined in the Intercreditor Agreement shall have the same meanings in this Debenture unless they are expressly defined in it and, in addition, in this Debenture:

Act means the Law of Property Act 1925.

Account means a Current Account, a Holding Account or a Controlled Account.

Account Bank means, in respect of each Account, the bank or other financial institution at which that Account is held.

Amendment and Restatement Agreement means the amendment and restatement agreement entered into by, amongst others, (1) the Parent, (2) the companies listed in part 1 of schedule 1 to it as Obligors, (3) the companies listed in part 2 of schedule 1 to it as Lenders, (4) Kroll Agency Services Limited as Agent and (5) the Security Agent on or around the date hereof pursuant to the terms of which the Senior Facilities Agreement is amended and restated.

Assigned Agreements means each Permitted Acquisition Document, the Intra-Group Loan Agreements and the Doshi Loan Agreement.

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

Borrower has the same meaning as in the Senior Facilities Agreement.

Chargor means each Original Chargor and each company which grants Security over its assets in favour of the Security Agent by executing a Security Accession Deed in accordance with Clause 21 (*Additional Chargors*).

Controlled Accounts means each of the bank accounts in the name of a Chargor identified in a letter between the Parent and the Senior Agent as a Mandatory Prepayment Account.

Controlled Debt means any debt or moneys due or owing to a Chargor, the proceeds of which, once received by that Chargor, are or will be Controlled Proceeds.

Controlled Proceeds means any proceeds or other moneys received by a Chargor from time to time which, under the terms of the Senior Debt Documents, that Chargor must either:

- (a) apply in repayment or prepayment of the Secured Liabilities; or
- (b) pay into a Controlled Account.

Current Account means any account which a Chargor holds with any bank or financial institution from time to time, other than a Holding Account or a Controlled Account.

Declared Default means a Senior Event of Default which has resulted in the Senior Agent exercising any of its rights under clause 26.18 (*Acceleration*) of the Senior Facilities Agreement.

Default has the same meaning as in the Senior Facilities Agreement.

Default Rate means the rate of interest specified in, and calculated in accordance with, clause 12.5 (*Default interest*) of the Senior Facilities Agreement.

Derivative Contract means any master agreement, schedule, transaction, confirmation, novation or other instrument entered into by a Chargor and a counterparty from time to time in connection with protection against or benefit from fluctuation in any rate or price.

Distribution Rights means all dividends, interest and other distributions paid or payable on or in respect of any Investments or Shares and any right to receive them.

Doshi Loan Agreement shall have the meaning given to that term in the Senior Facilities Agreement.

Equipment means, in relation to a Chargor, all its fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related Authorisations, agreements and warranties.

Existing Debentures means:

- (a) the debenture dated 20 December 2019 and entered into between (1) the Parent, (2) certain of the Original Chargors and (3) Security Agent; and

- (b) the confirmatory debenture dated 17 November 2021 and entered into between (1) the Parent, (2) certain of the Original Chargors and (3) Security Agent.

Holding Account has the same meaning as in the Senior Facilities Agreement.

Insurance means, in relation to a Chargor, each contract or policy of insurance to which that Chargor is a party or in which it has an interest.

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 Group Company (which may now or in the future subsist).

Intercreditor Agreement means the intercreditor agreement dated 12 December 2019 and made between, among others, the Parent, the Original Debtors, the Security Agent, the Senior Agent, the Senior Lenders, the Senior Arrangers, the Intra-Group Lenders and the Subordinated Creditor (each term as defined in the Intercreditor Agreement).

Intra-Group Loan means a loan made under an Intra-Group Loan Agreement.

Intra-Group Loan Agreement means an agreement under which a Group Company has or will make available a facility to another Group Company.

Investments means all or any stocks, shares (other than any Shares), bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations).

Land has the same meaning as it has in section 205(1) of the Act.

Mandatory Prepayment Account has the same meaning as in the Senior Facilities Agreement.

Material Adverse Effect has the same meaning as in the Senior Facilities Agreement.

Permitted Acquisition Document has the same meaning as in the Senior Facilities Agreement.

Permitted Disposal has the same meaning as in the Senior Facilities Agreement. **Permitted Security** has the same meaning as in the Senior Facilities Agreement.

Receiver means a receiver appointed pursuant to this Debenture or to any applicable law, whether alone or jointly, and includes a receiver and/or manager.

Register of Trademarks means the UK Intellectual Property Office trademark register or any other register on which any Trade Mark is registered.

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, and **Regulation** means any of them.

Repeating Representations has the same meaning as in the Senior Facilities Agreement.

Secured Liabilities means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any Group Company, the Ultimate Parent and by each Debtor to any Secured Party under the Senior Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

Secured Parties means the Security Agent, any Receiver or Delegate and each of the Senior Facility Creditors from time to time but, in the case of each Senior Facility Creditor, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to clause 18.8 (*Creditor Accession Undertaking*) of the Intercreditor Agreement.

Security means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

Security Accession Deed means a deed executed by a Group Company substantially in the form set out in Schedule 10 (*Form of Security Accession Deed*), with those amendments which the Security Agent may approve or reasonably require.

Security Assets means, in relation to a Chargor, all of its assets which are the subject of any Security created or to be created by this Debenture.

Security Period means the period beginning on the date of this Debenture and ending on the Final Discharge Date.

Senior Debt Documents means the Senior Facilities Agreement, each other Senior Finance Document and any other agreement evidencing or setting out the terms of any Secured Liabilities.

Senior Facilities Agreement means the senior facilities agreement originally dated 12 December 2019, as amended on 29 October 2020 and 25 February 2021, as amended and restated on 23 July 2021 and 17 November 2021 and as further amended and restated on the 2022 Effective Date (as such term is defined in the Amendment and Restatement Agreement) between, among others, the Parent as borrower, the Security Agent and the other Finance Parties (as defined in that agreement) as amended, supplemented or restated from time to time.

Shares means all shares held by a Chargor in its Subsidiaries except where such shares are the subject of Transaction Security under any other Transaction Security Documents.

Trade Mark means each United Kingdom registered trade mark owned now or in the future by a Chargor.

Trade Mark Application means each application for the United Kingdom registration of a trade mark which has been made at the date of this Debenture, or which may be made in the future by a Chargor.

Trade Mark Chargor means a Chargor that owns Trade Mark Property.

Trade Mark Property means:

- (a) all Trade Marks;
- (b) all Trade Mark Applications;
- (c) any goodwill of a Chargor's business to which any Trade Mark or Trade Mark Application relates; and
- (d) any other right which may arise from, relate to, or be associated with any Trade Mark or Trade Mark Application or, in either case, its use in a Chargor's business.

1.2 Construction

1.2.1 The principles of construction set out in clause 1.2 (*Construction*) of the Intercreditor Agreement shall apply to this Debenture, insofar as they are relevant to it and subject to any necessary changes, as they apply to the Intercreditor Agreement.

1.2.2 Unless a contrary intention appears, any reference in this Debenture to:

- (a) the **Security Agent** or any **Secured Party** (except for the references in Clause 17 (*Power of attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates;
- (b) **guarantee** means any guarantee, letter of credit, bond, indemnity, documentary or other credit or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
- (c) the words **include(s)**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words; and
- (d) the words **other** and **otherwise** shall not be construed ejusdem generis with any preceding words where a wider construction is possible.

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

1.3 Third party rights

1.3.1 Unless expressly provided to the contrary in this Debenture, a person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act

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 Security Agent.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

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

1.6 Existing Debentures

- (a) On or around the date of this Debenture, the Senior Facilities Agreement will be amended and restated pursuant to the terms of the Amendment and Restatement Agreement.
- (b) It is a condition precedent of the Amendment and Restatement Agreement that the Chargors enter into this Debenture.
- (c) Notwithstanding any other provision of this Debenture, the parties acknowledge and agree that the Chargors enter into this Debenture in addition to, and without prejudice to, the Existing Debentures and that any references in this Debenture to the Security created hereunder being first ranking are subject to any prior ranking Security created under the Existing Debentures.
- (d) Notwithstanding any provision in the Existing Debentures to the contrary, where any New Chargor accedes to both this Debenture and the Existing Debentures pursuant to clause 21 (*Additional Chargors*) of each such document, there shall be no requirement to deliver or comply with any obligation under the Existing Debentures to schedule any secured asset or serve any notice or otherwise perfect the security created under the Existing Debentures to the extent such requirement is more onerous than the equivalent requirement under this Debentures.

2. Covenant to pay

The Chargors covenant with the Security Agent and the other Secured Parties that they will on demand pay and discharge the Secured Liabilities when due in accordance with the terms of the relevant Senior Debt Document.

3. Creation of Security

3.1 Land

Each Chargor charges by way of fixed charge any right, title or interest which it has now or may subsequently acquire to or in any Land.

3.2 Shares

Each Chargor mortgages or (if or to the extent that this Debenture does not take effect as a mortgage) charges by way of fixed charge:

- (a) all Shares; and
- (b) all related Distribution Rights.

3.3 Investments

Each Chargor mortgages or (if or to the extent that this Debenture does not take effect as a mortgage) charges by way of fixed charge:

- (a) all Investments; and
 - (b) all related Distribution Rights,
- including those held for it by any nominee.

3.4 Equipment

Each Chargor charges by way of fixed charge all Equipment.

3.5 Controlled Debts

Each Chargor charges by way of fixed charge:

- (a) its Controlled Debts; and
- (b) all benefits, rights and Security held in respect of, or to secure the payment of, the Controlled Debts.

3.6 Controlled Accounts

Subject to the Existing Debentures, each Chargor assigns absolutely all amounts standing to the credit of each Controlled Account and all of its right, title and interest in and relating to each such Controlled Account.

3.7 Intellectual Property

Each Chargor charges by way of fixed charge all its Intellectual Property, including, where a Chargor is a Trade Mark Chargor:

- (a) the Trade Mark Property which belongs to it now or at any time during the Security Period; and
- (b) all fees, royalties and other rights of every kind deriving from the Trade Mark Property.

3.8 Goodwill

Each Chargor charges by way of fixed charge its goodwill.

3.9 Uncalled capital

Each Chargor charges by way of fixed charge its uncalled capital.

3.10 Authorisations

Each Chargor charges by way of fixed charge the benefit of all Authorisations it holds in relation to any Security Asset.

3.11 Derivative Contracts

Each Chargor charges by way of fixed charge its right to receive all moneys payable under any Derivative Contract.

3.12 Assigned Agreements

3.12.1 Subject to the Existing Debentures, each Chargor assigns absolutely all its rights and interests under the Assigned Agreements to which it is party.

3.12.2 Until a Declared Default occurs, but subject to Clause 7.5 (*Assigned Agreements, Derivative Contracts and Insurances*), the relevant Chargor may continue to deal with the counterparties to the relevant Assigned Agreements.

3.13 Insurances

3.13.1 Subject to the Existing Debentures, each Chargor assigns absolutely all its rights and interests in the Insurances.

3.13.2 Until a Declared Default occurs, but subject to Clause 7.5 (*Assigned Agreements, Derivative Contracts and Insurances*), the Chargors may continue to deal with the counterparties to the Insurances.

3.14 Contractual rights

Each Chargor charges by way of fixed charge all its rights under all deeds and agreements to which it is a party other than:

- (a) the Assigned Agreements and Insurances which are effectively assigned by Clauses 3.12 (*Assigned Agreements*) or 3.13 (*Insurances*); and
- (b) the Derivative Contracts.

3.15 Other assets

3.15.1 Each Chargor charges by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under this Clause 3.

3.15.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Debenture.

3.16 Trust

3.16.1 Subject to Clause 3.16.2, if or to the extent that for any reason the assignment or charging of any Security Asset is ineffective because of a prohibition on that assignment or charging, the relevant Chargor holds it on trust for the Security Agent.

3.16.2 If the reason referred to in Clause 3.16.1 is that:

- (a) a consent or waiver must be obtained; or
- (b) a condition must be satisfied,

then:

- (i) subject to Clause 3.16.3, the relevant Chargor shall apply for the consent or waiver; and
 - (ii) that Chargor shall use its reasonable endeavours to satisfy the condition,
- in each case within 14 days of the date of this Debenture or, if the Security Asset is acquired after the date of this Debenture, within 14 days of the date of acquisition.

3.16.3 Where the consent or waiver is not to be unreasonably withheld, the relevant Chargor shall:

- (a) use its reasonable endeavours to obtain it as soon as reasonably practicable; and
- (b) keep the Security Agent informed of the progress of the negotiations to obtain it.

3.16.4 On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under this Clause 3 and, in relation to such Security Asset, the trust referred to in Clause 3.16.1 shall terminate.

4. Nature of Security created

4.1 General

The Security created under this Debenture is created:

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities;
- (b) (except in the case of assets which are the subject of a legal mortgage under this Debenture) over all present and future assets of the kind described which are owned by the relevant Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
- (c) in favour of the Security Agent as trustee for the Secured Parties; and
- (d) with full title guarantee (subject to the Existing Debentures).

4.2 Security over Derivative Contracts

The Security created under this Debenture over any Derivative Contract shall apply net of any set-off or combination of amounts owed under, and in accordance with the terms of, that Derivative Contract.

5. Conversion of floating charge

5.1 Conversion on notice

Subject to Clause 5.2 (*Limitation*), the Security Agent may by notice to a Chargor at any time during the Security Period convert the floating charge created by that Chargor under this Debenture into a fixed charge in respect of any Security Asset specified in that notice if:

- (a) a Declared Default has occurred; or

- (b) the Security Agent reasonably considers that Security Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other legal process or otherwise to be in jeopardy.

5.2 Limitation

Clause 5.1 (*Conversion on notice*) 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.

5.3 Automatic conversion

The floating charge created by a Chargor under this Debenture will convert automatically into fixed charges:

- (a) if the Security Agent receives notice of an intention to appoint an administrator of that Chargor;
- (b) if any steps are taken, (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of that Chargor over all or any part of its assets, or if such person is appointed;
- (c) if that Chargor creates or attempts to create Security over all or any of the Security Assets, other than Permitted Security without the prior written consent of the Security Agent;
- (d) on the crystallisation of any other floating charge over the Security Assets;
- (e) if any person seizes, attaches, charges, takes possession of or sells any Security Asset under any form of distress, sequestration, execution or other process; and
- (f) in any other circumstances prescribed by law.

6. Representations and warranties

6.1 General

The Security Agent has entered into this Debenture in reliance on the representations of each Chargor set out in this Clause 6, and each Chargor or, in the case of Clause 6.5 (*Trade Marks*) each Trade Mark Chargor, warrants to the Security Agent on the date of this Debenture, as set out in this Clause 6.

6.2 Reserved

6.3 Shares

6.3.1 All Shares beneficially owned by it as at the date of this Debenture are described opposite its name in Schedule 3 (*Shares*).

6.3.2 All of the Shares and, to the extent applicable, all Investments are fully paid.

6.4 Accounts

As at the date of this Debenture, no Chargor holds any account with a bank or financial institution other than:

- (a) the Controlled Accounts (if any);
- (b) the Holding Accounts (if any); and
- (c) the Current Accounts.

6.5 Trade Marks

- 6.5.1 It is the legal, beneficial and registered proprietor of each Trade Mark purported to be owned by it.
- 6.5.2 It is not aware of any reason why any Trade Mark may for any reason be invalid or incapable of being the subject of the Security created by this Debenture.
- 6.5.3 It is the applicant for each Trade Mark Application purported to be made by it.
- 6.5.4 It is not aware of any reason why its entitlement so to make any Trade Mark Application should be challenged.
- 6.5.5 To the best of its knowledge, there is no reason why any Trade Mark Application will not proceed to registration.
- 6.5.6 It is not aware of any conduct, action or lack of action which will or may have the effect of prejudicing the validity of any Trade Mark Property or adversely affecting its value.
- 6.5.7 Other than as disclosed in writing to the Security Agent on or before the date of this Debenture:
 - (a) it is not restricted in any material way in its use or exercise of any Trade Mark Property; and
 - (b) to the best of its knowledge, information and belief (having made reasonable enquiries), there are no licences, agreements (whether registered user agreements or otherwise) or Security (other than in favour of the Security Agent) which relate to or affect any Trade Mark Property or the Security created by this Debenture.
- 6.5.8 It is not aware of any claim from any third party relating to ownership of any Trade Mark or Trade Mark Application, or of any claim that any Trade Mark or Trade Mark Application infringes any trade mark (whether registered or unregistered) or any other Intellectual Property of any third party.

6.6 Insurances

- 6.6.1 It is the legal and beneficial owner of each Insurance to which it is a party.
- 6.6.2 All premiums and other moneys payable in respect of each Insurance have been duly and promptly paid in full.
- 6.6.3 Each Insurance is in full force and effect.

6.6.4 It has not made any false declaration or mis-statement in support of obtaining any Insurance.

6.6.5 It has disclosed to the insurers of each Insurance all facts it reasonably considers to be material.

6.7 Repetition

The representations and warranties set out in this Clause 6 shall survive the execution of this Debenture and (other than the representation and warranty in Clauses 6.3.1 (*Shares*) and 6.4 (*Accounts*)) are deemed to be repeated by reference to the facts and circumstances then existing on each date on which the Repeating Representations are deemed to be repeated.

7. Positive covenants

The covenants in this Clause 7 remain in force from the date of this Debenture until the expiry of the Security Period.

7.1 Preservation of the Security Assets

Each Chargor shall:

- (a) keep all Land, all Equipment and all other tangible assets which form part of the Security Assets in good and substantial repair, fair wear and tear excepted and permit the Security Agent access on the occurrence of a Declared Default and on reasonable notice to view their state and condition;
- (b) preserve, maintain and renew as and when necessary all Intellectual Property which is necessary for the operation of its business;
- (c) observe and perform all covenants, undertakings, laws and regulations from time to time affecting any Security Asset or the use or enjoyment of it except where non-observance or non-performance would not have a Material Adverse Effect;
- (d) pay all Tax, rents, rates, duties, fees, charges, assessments, impositions, calls, instalments and outgoings which are properly payable at any time during the Security Period in respect of any Security Asset or by the owner or occupier of it (and (i) if it fails to pay that amount when due; and (ii) the relevant Chargor has not made such payment within five days of receipt of written request from the Security Agent to do so, the Security Agent may pay it);
- (e) notify the Security Agent of any action commenced by a third party to seize, attach, charge, take possession of or sell any Security Asset which (to the best of its knowledge and belief) has been started or threatened; and
- (f) at its own cost, defend any proceedings (including proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to any Security Asset.

7.2 Land

7.2.1 If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a fixed charge over it, that Chargor shall:

- (a) not be required to perform that obligation unless and until it has obtained the landlord's consent; and
- (b) use its reasonable endeavours to obtain the landlord's consent.

7.2.2 Following a Declared Default, each Chargor shall:

- (a) grant the Security Agent or its lawyers on request all facilities within the power of that Chargor to enable the Security Agent or its lawyers (at the expense of that Chargor) to:
 - (i) carry out investigations of title to the Land; and
 - (ii) make such enquiries in relation to any part of the Land as a prudent chargee might carry out; and
- (b) if reasonably required by the Security Agent, provide it with a report on title of that Chargor to the Land concerning those items which may properly be sought to be covered by a prudent chargee in a lawyer's report of that nature.

7.3 Accounts

7.3.1 If any Chargor opens or otherwise acquires any Account after the date of this Debenture, it shall notify the Security Agent as soon as reasonably practicable.

7.3.2 After executing this Debenture (or in the case of any Account opened after the date of this Debenture, after the date on which that Account is opened), each Chargor shall:

- (a) in respect of its Controlled Accounts (if any), promptly give notice to the Account Bank in the form set out in Part 1 of Schedule 8 (*Forms of letter to and from Account Bank*) and deliver to the Security Agent a certified copy of that notice;
- (b) in respect of its Holdings Account promptly give notice to the Account Bank in the form set out in Part 2 of Schedule 8 (*Forms of letter to and from Account Bank*) and deliver to the Security Agent a certified copy of that notice;
- (c) in respect of each of its Current Accounts, promptly give notice to the Account Bank in the form set out in Part 3 of Schedule 8 (*Forms of letter to and from Account Bank*) and deliver to the Security Agent a certified copy of that notice; and
- (d) use its reasonable endeavours to ensure that the Account Bank acknowledges each notice served on it pursuant to paragraphs (a), (b) or (c) of Clause 7.3.2 in the form set out in Part 4 of Schedule 8 (*Forms of Letter to and from Account Bank*) or other form approved by the Security Agent,

save to the extent that such equivalent notice was served in respect of such account pursuant to the Existing Debentures.

7.3.3 Subject to the Senior Facilities Agreement, each Chargor may receive, withdraw or transfer any credit balance on any Holding Account or Current Account unless the Security Agent notifies it to the contrary at any time after the occurrence of a Declared Default.

7.3.4 In addition to any rights of the Senior Agent or the Security Agent under the Senior Debt Documents, at any time after the occurrence of a Declared Default, the Security Agent may:

- (a) apply any amount standing to the credit of any Holding Account or Current Account or any amount it receives in respect of any such Account towards any amounts due and payable under the Senior Debt Documents; and
- (b) may notify the Account Bank at which any Holding Account or Current Account is held that the Chargors' rights (or any of them) under Clause 7.3.3 cease to apply.

7.4 Shares and Investments

7.4.1 If any Chargor forms or acquires any Subsidiary after the date of this Debenture, it shall notify the Security Agent as soon as reasonably practicable.

7.4.2 Save to the extent already held by the Security Agent, each Chargor shall (in the case of the Shares specified in Schedule 3 (*Shares*) and its Investments as at the date of this Debenture) immediately after entering into this Debenture or (in the case of any other Shares and Investments acquired after the date of this Debenture or prior to the date of this Debenture where that Chargor has not yet received the relevant stamped stock transfer form from Her Majesty's Revenue and Customs) five Business Days from the date that Chargor has received the relevant stamped stock transfer form from Her Majesty's Revenue and Customs, deposit with the Security Agent, in respect of or in connection with its Shares and Investments:

- (a) all stock and share certificates and documents of or evidencing title;
- (b) signed undated transfers, completed in blank; and
- (c) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Agent at the expense and risk of the relevant Chargor.

7.4.3 Each Chargor shall comply with all conditions and obligations assumed by it in respect of any of the Shares and Investments where failure to so comply would adversely affect the interests of the Secured Parties.

7.5 Assigned Agreements, Derivative Contracts and Insurances

7.5.1 Each Chargor shall:

- (a) perform all its obligations under the Assigned Agreements, Derivative Contracts and Insurances in a diligent and timely manner;
- (b) promptly after the execution of this Debenture, or (as the case may be) promptly after the execution of any Assigned Agreement or Derivative Contract entered into after the date of this Debenture give notice to the other parties to the Assigned Agreements and Derivative Contracts (save to the extent that notice was served to the other parties under such Assigned Agreements and Derivative Contracts pursuant the Existing Debentures):
 - (i) in the case of Assigned Agreements substantially in the form set out in Schedule 4 (*Form of notice for Assigned Agreements*); and

- (ii) in the case of Derivative Contracts, substantially in the form set out in Schedule 6 (*Form of notice for Derivative Contracts*),
 - and deliver to the Security Agent a copy of each notice; and
 - (c) immediately upon the request of the Security Agent (acting on the instructions of the Majority Lenders) after the occurrence of an Event of Default which is continuing:
 - (i) provide to the Security Agent a complete and up-to-date list of all Insurances then held by it;
 - (ii) give notice to the other parties to the Insurances (save to the extent that notice was served to the other parties under such Insurances pursuant the Existing Debentures) substantially in the form set out in Schedule 5 (*Form of notice for Insurances*) and deliver to the Security Agent a copy of each notice; and
 - (d) use its reasonable endeavors to procure that each party served with a notice under paragraph (b) and/or (c) above countersigns and returns it to the Security Agent within 14 days of the execution of this Debenture (or service of notice in the case of Insurances) or in the case of Assigned Agreements, Derivative Contracts and Insurances entered into after the date of this Debenture, within 14 days of the date of the execution of the Assigned Agreement or Derivative Contract or, in the case of Insurances, service of notice in respect of that Insurance.
- 7.5.2 Subject to the terms of the Senior Facilities Agreement and Intercreditor Agreement (including any obligations in them relating to the application of proceeds), until the occurrence of a Declared Default, the relevant Chargor may exercise all its rights in respect of the Assigned Agreements, the Derivative Contracts and the Insurances (in each case to which it is a party) including receiving and exercising all rights relating to proceeds of those Assigned Agreements, Derivative Contracts and Insurances.
- 7.5.3 Each Chargor which is the borrower of an Intra-Group Loan acknowledges receipt of notice of assignment under Clause 3.12 (*Assigned Agreements*) of the relevant Intra-Group Loan Agreement.
- 7.5.4 Trade Marks
- (a) Each Trade Mark Chargor shall immediately upon the request of the Security Agent (acting on the instructions of the Majority Lenders) after the occurrence of an Event of Default which is continuing provide to the Security Agent a complete and up-to-date list of all domain names and Trade Marks held by it.
 - (b) Each Trade Mark Chargor shall at all times during the Security Period promptly notify the Security Agent if it receives notification, or otherwise becomes aware, of:
 - (i) any actual or suspected infringement of any Trade Mark;
 - (ii) any actual or suspected infringement of any third party's trade marks or other intellectual or other rights arising from the use of any Trade Mark; or
 - (iii) any actual or suspected cancellation or other legal action in respect of any Trade Mark,

which would or is reasonably likely to have a Material Adverse Effect.

8. Negative covenants

The covenants in this Clause 8 remain in force from the date of this Debenture until the expiry of the Security Period.

8.1 Disposals

No Chargor shall enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, transfer, loan, nor otherwise dispose of any Security Asset which is mortgaged, charged by way of fixed charge or assigned pursuant to Clauses 3.1 (*Land*) to 3.14 (*Contractual rights*) inclusive, nor enter into an agreement to make any such disposal in relation to such Security Asset other than a Permitted Disposal or with the prior written consent of the Security Agent.

8.2 Negative pledge

No Chargor shall create or permit to subsist any Security over any Security Asset except for Permitted Security or with the prior written consent of the Security Agent.

8.3 Preservation of the Security Assets

No Chargor shall, without the prior written consent of the Security Agent or as otherwise permitted in the Senior Facilities Agreement:

- (a) enter into any onerous obligation or restriction affecting any Security Asset which would constitute a breach of the terms of any Senior Debt Document; or
- (b) in relation to any uncalled capital of any Chargor, call it up or receive it in advance of calls unless the Security Agent otherwise directs, nor apply it, when paid, otherwise than in payment of the Secured Liabilities or as the Security Agent otherwise directs; or
- (c) take any Security in connection with its liability under this Debenture from any guarantor of, or provider of Security for, any of the Secured Liabilities.

8.4 Assigned Agreements, Derivative Contracts and Insurances

No Chargor shall, without the prior written consent of the Security Agent:

- (a) make or agree to make any material amendments to;
- (b) waive any of its material rights under; or
- (c) exercise any right to terminate,

the Doshi Loan Agreement.

8.5 Trade Marks

No Trade Mark Chargor shall:

- (a) permit any Trade Mark to lapse for non-payment of any renewal or other fee necessary to maintain its registration and validity or allow any thing to be done or left undone the effect of which will, or may be to, imperil or prejudice any Trade Mark, its registration, subsistence, validity, reputation or integrity;
- (b) permit any Trade Mark to fall into disuse or to be used in such a way that they are put at risk by becoming generic or by being identified as disreputable in any way;
- (c) without the prior written consent of the Security Agent, assign, licence, sub-licence, sever, dispose of or otherwise part with control of a Trade Mark or Trade Mark Application;
- (d) change the specification of any Trade Mark or permit any disclaimer, condition, restriction or memorandum to be entered on the Register of Trade Marks the effect of which will or may be to detrimentally affect the value of any Trade Mark;
- (e) fail to continue to prosecute any Trade Mark Application to registration or fail to take any steps necessary to ensure so far as possible that any Trade Mark Application is accepted for registration by the Trade Mark Registry; or
- (f) do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Security Agent of any Trade Mark Property and/or the Security over any Trade Mark Property created by Clause 3.7 (*Intellectual Property*),

where any such action would, or would be reasonably likely to, have a Material Adverse Effect.

9. Voting and other rights

9.1 Before demand by the Security Agent

Until such time as the Security Agent makes a demand under Clause 9.2, each Chargor may exercise any of its voting and other rights and powers attached to the Shares and Investments but shall not do so in a manner which may:

- (a) have the effect of changing the terms of issue of any of the Shares or Investments (or any class of them) or any of the Distribution Rights relating to them;
- (b) impair the value of any of the Shares or Investments;
- (c) prejudice the security created by this Debenture; or
- (d) otherwise prejudice the interests of the Secured Parties under the Senior Debt Documents.

9.2 After demand by the Security Agent

After the Security Agent so demands following the occurrence of a Declared Default, each Chargor shall:

- (a) promptly pay over to the Security Agent all moneys arising from the Distribution Rights relating to the Shares and Investments which it may receive; and

- (b) exercise all voting and other rights and powers attached to the Shares and Investments in any manner which the Security Agent may direct.

9.3 Completion of transfers

At any time following the occurrence of a Declared Default the Security Agent may, without notice to any Chargor:

- (a) complete and date any of the transfers and other documents referred to in paragraphs (b) and (c) of Clause 7.4.2; and
- (b) transfer all or any of the Shares or Investments to itself.

10. Enforcement

10.1 When Security becomes enforceable

The Security created by a Chargor under this Debenture shall become enforceable:

- (a) on the occurrence of a Declared Default; or
- (b) if a Chargor so requests.

10.2 Powers on enforcement

10.2.1 At any time after the Security created by a Chargor under this Debenture has become enforceable, the Security Agent may (without prejudice to any other of its rights and remedies and without notice to that Chargor) do all or any of the following:

- (a) sell or otherwise dispose of the Security Assets, and exercise all the other powers and rights conferred on mortgagees by the Act, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the Act;
- (b) exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, without the restrictions imposed by sections 99 and 100 of the Act;
- (c) to the extent that any Security Asset constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Security Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18;
- (d) subject to Clause 11.1.1 (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets; and
- (e) appoint an administrator of any Chargor.

10.2.2 The value of any Financial Collateral appropriated pursuant to paragraph (c) of Clause 10.2.1 shall be:

- (a) in the case of cash, its face value at the time of appropriation; and
- (b) in the case of financial instruments or other Financial Collateral, their market price at the time of appropriation as determined by the Security Agent (or an agent,

Delegate, attorney or Receiver appointed by it) by reference to a public index or by such other process as the Security Agent (or an agent, Delegate, attorney or Receiver appointed by it) 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.

10.3 Disposal of the Security Assets

In exercising the powers referred to in paragraph (a) of Clause 10.2 (*Powers on enforcement*), the Security Agent or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

10.4 Application of moneys

10.4.1 The Security Agent shall apply any moneys received or recovered by it pursuant to this Debenture in accordance with the Intercreditor Agreement.

10.4.2 Any Receiver shall apply any moneys received or recovered by it pursuant to this Debenture:

- (a) first, in or towards the pro rata payment of or provision for any sums owing to the Security Agent, any Receiver or any Delegate; and
- (b) secondly, to the Security Agent for application in accordance with Clause 10.4.1, and section 109(8) of the Act shall not apply.

10.4.3 Clauses 10.4.1 and 10.4.2 will override any appropriation made by a Chargor.

11. Appointment and powers of Receivers

11.1 Method of appointment and removal

11.1.1 The Security Agent may not appoint a Receiver 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.

11.1.2 Every appointment or removal of a Receiver, of any delegate or of any other person by the Security Agent pursuant to this Debenture may be made in writing under the hand of any officer or manager of the Security Agent (subject to any requirement for a court order in the removal of an administrative receiver).

11.2 Powers of Receiver

Every Receiver shall have all the powers:

- (a) of the Security Agent under this Debenture;
- (b) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;

- (c) which are specified in Schedule 1 of the Insolvency Act 1986 in relation to, and to the extent applicable to, the Security Assets or any of them (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
- (d) in relation to any Security Asset, which he would have if he were its only absolute owner.

11.3 Joint or several

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

11.4 Receiver as agent

Every Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his acts and defaults and for the payment of his remuneration.

11.5 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent, and the maximum rate specified in section 109(6) of the Act shall not apply.

12. Protection of purchasers

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound or concerned:

- (a) to see or enquire whether the right of the Security Agent or any Receiver to exercise any of the powers conferred by this Debenture has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or
- (c) with the application of any moneys paid to the Security Agent, to any Receiver or to any other person.

13. Protection of the Secured Parties

13.1 Exclusion of liability

None of the Security Agent, the Secured Parties or any of their respective officers or employees shall have any responsibility or liability:

- (a) for any action taken, or any failure to take any action, in relation to all or any of the Security Assets;
- (b) to account as mortgagee in possession or for any loss upon realisation of any Security Asset;
- (c) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies under Clause 18 (*Currency*); or

- (d) for the loss or destruction of, or damage to, any of the Security Assets, or to any documents of or evidencing title to them, which are in the possession or held to the order of any such person (and which will be held by such persons at the expense and risk of the Chargors);
- (e) for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable,

except in the case of gross negligence or wilful misconduct on the part of that person.

13.2 General indemnity

13.2.1 Each Chargor shall indemnify the Security Agent, the Secured Parties and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following:

- (a) any act or omission by any of them in relation to all or any of the Security Assets;
- (b) any payment relating to or in respect of all or any of the Security Assets which becomes payable at any time by any of them;
- (c) any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Debenture;
- (d) carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Debenture; and
- (e) any breach by that Chargor of any of its covenants or other obligations to the Security Agent or any other Secured Party,

except in the case of gross negligence or wilful misconduct on the part of that person.

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

13.3 Indemnity out of the Security Assets

The Security Agent, the Secured Parties and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 13.2 (*General indemnity*).

14. Preservation of Security

14.1 Reinstatement

If any payment by a Chargor or discharge given by the Security Agent (whether in respect of the obligations of any Debtor or Group Company or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

- (a) the liabilities of that Chargor and the Security created by that Chargor under this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Secured Parties shall be entitled to recover the value or amount of that Security or payment from that Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

14.2 Waiver of defences

Neither the Security created by this Debenture nor the obligations of any Chargor under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to that Chargor, the Security Agent or any other Secured Party) including:

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

14.3 Chargor intent

Without prejudice to the generality of Clause 14.2 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security created by this Debenture shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Senior Debt Documents and/or any facility or amount made available under any of the Senior Debt Documents for the purposes of or in connection with any of the following:

- (a) acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;

- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

14.4 Immediate recourse

Each Chargor waives any right it may have of first requiring any Secured Party (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 the Chargors under this Debenture. This waiver applies irrespective of any law or any provision of a Senior Debt Document to the contrary.

14.5 Appropriations

During the Security Period each Secured Party may:

- (a) refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 10.4 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of the Secured Liabilities.

14.6 Deferral of Chargors' rights

During the Security Period and unless the Security Agent otherwise directs, no Chargor shall 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 this Debenture:

- (a) to receive or claim payment from, or be indemnified by a Debtor or Group Company;
- (b) to claim any contribution from any guarantor of, or provider of Security in respect of, any Debtor's or Group Company's obligations under the Senior Debt Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under any Senior Debt Document or of any guarantee or Security taken pursuant to, or in connection with, the Senior Debt Documents by any Secured Party;
- (d) to exercise any right of set-off against any Debtor or Group Company; and/or

- (e) to claim or prove as a creditor of any Debtor or Group Company in competition with any Secured Party.

14.7 Additional Security

This Debenture is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Secured Party.

14.8 New accounts

If any Secured Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets it may open a new account or accounts with each Borrower 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 a Borrower to that Secured Party:

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

15. Tacking

For the purposes of section 94(1) of the Act and section 49(3) of the Land Registration Act 2002 the Security Agent confirms on behalf of the Senior Facility Creditors that the Senior Facility Creditors shall make further advances to the Borrowers on the terms and subject to the conditions of the Senior Debt Documents.

16. Further assurance

16.1 Registration at Companies House

Each Chargor consents to the registration of this Debenture at Companies House pursuant to Part 25 of the Companies Act 2006 and, if relevant, The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013.

16.2 Application to Land Registrar

Following the occurrence of a Senior Event of Default which has not been waived, each Chargor consents to the registration against the registered titles specified opposite its name in Schedule 2 (*Land charged by way of fixed charge*) of:

- (a) a restriction in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of Kroll Trustee Services Limited, referred to in the charges register or their conveyancer. (Form P)";

and

- (b) a notice that the Senior Facility Creditors are under an obligation to make further advances on the terms and subject to the conditions of the Senior Debt Documents.

16.3 Further action

Each Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Security Agent may require in order to:

- (a) give effect to the requirements of this Debenture;
- (b) protect, preserve and perfect the Security intended to be created by or pursuant to this Debenture;
- (c) protect and preserve the ranking of the Security intended to be created by or pursuant to this Debenture with any other Security over any assets of any Chargor;
- (d) following the occurrence of a Declared Default, facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Security Agent, any Receiver or any administrator in connection with all or any of the Security Assets;
- (e) following the occurrence of a Senior Event of Default which has not been waived, charge its interests by way of legal mortgage or (in the case of any property located in Scotland) grant a standard security and/or assignation of rents (in the case of any assignation of rents, if required by the Security Agent, acting reasonably) in the Land referred to in Schedule 2 (*Land charged by way of fixed charge*) and any other Land acquired by a Chargor since the date of this Debenture (in each case, in form and substance satisfactory to the Security Agent, acting reasonably).

and any such document may disapply section 93 of the Act.

16.4 Deposit of documents

Each Chargor covenants that, if requested by the Security Agent in writing, it shall deposit with the Security Agent, in respect of or in connection with the Security Assets (and save to the extent already held by the Security Agent):

- (a) all deeds, certificates and other documents of or evidencing title; and
- (b) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser.

16.5 Registration of Trade Marks

16.5.1 Each Trade Mark Chargor shall:

- (a) immediately following a request by the Security Agent (acting on the instructions of the Majority Lenders) following an Event of Default which is continuing apply to the IPO Comptroller-General of Patents, Designs and Trade Marks to register the charge created by Clause 3.7 (*Intellectual Property*) pursuant to the provisions of section 25 of the Trade Marks Act 1994; and

- (b) pay all fees necessary to make the registrations required to be made under paragraph (a) before the latest time provided for payment.

16.5.2 Each Trade Mark Chargor acknowledges the right of the Security Agent, or any duly authorised agent of the Security Agent, to apply to the Comptroller-General of Patents, Designs and Trade Marks to register the charge created by Clause 3.7 (*Intellectual Property*) pursuant to the provisions of section 25 of the Trade Marks Act 1994 on or after any failure by the relevant Chargor to register the charge pursuant to paragraph (a) of Clause 16.5.1.

16.6 Law of Property (Miscellaneous Provisions) Act 1994

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this Clause 16.

17. Power of attorney

Each Chargor irrevocably and by way of security appoints each of:

- (a) the Security Agent;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Agent; and
- (c) any Receiver,

jointly and severally as its attorney, in its name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of a Senior Event of Default which is continuing or following the failure by the relevant Chargor to comply with a request from the Security Agent, to take any action and sign or execute any further documents which that Chargor is required to take, sign or execute in accordance with this Debenture. Each Chargor agrees, promptly on the request of the Security Agent or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

18. Currency

18.1 The Spot Rate

In this Clause 18, the Spot Rate means, in relation to the Security Agent or any other Secured Party, the spot rate of exchange of that Secured Party for the purchase of any currency with any other currency in the London foreign exchange market.

18.2 Conversion of moneys received

The Security Agent or any other Secured Party may convert any moneys received, recovered or realised in any currency under this Debenture (including the proceeds of any previous conversion under this Clause 18.2) from their existing currency into any other currency, by purchasing that other currency at the Spot Rate.

19. Discharge of Security

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Security Agent shall, unless any third party has any subrogation or other rights

in respect of the Security created by this Debenture at that time, or shall procure that its appointees will, at the request and cost of the Chargors:

- (a) release the Security Assets from this Debenture; and
- (b) re-assign to the relevant Chargor those Security Assets that have been assigned to the Security Agent under Clause 3 (Creation of Security).

Section 93 of the Act shall not apply to this Debenture.

20. Costs and expenses

20.1 Transaction expenses

The Chargors shall promptly on demand pay the Security Agent the amount of all costs and expenses (including legal fees) reasonably incurred by it in connection with the negotiation, preparation, printing and execution of this Debenture.

20.2 Amendment costs

If any Chargor requests an amendment, waiver, consent or release of or in relation to this Debenture, the Chargors shall, within three Business Days of demand, reimburse the Security Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by it in responding to, evaluating, negotiating or complying with that request or requirement.

20.3 Enforcement costs

The Chargors shall, within three Business Days of demand, pay to the Security Agent or any Receiver or Delegate the amount of all costs and expenses (including legal fees) incurred by the Security Agent or any Receiver or Delegate in connection with the enforcement of, or the preservation of any rights under, this Debenture or the investigation of any possible Default.

21. Additional Chargors

21.1 Delivery of Security Accession Deed

21.1.1 The Parent may request that any Subsidiary (the New Chargor) becomes a Chargor.

21.1.2 The New Chargor shall become a Chargor if:

- (a) the Parent and the New Chargor deliver to the Security Agent 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.

21.2 Repetition of representations

Delivery of a Security Accession Deed constitutes confirmation by the New Chargor that the Repeating Representations are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

22. Amendments and waivers

Any term of this Debenture may be amended or waived only with the written consent of the Chargors and the Security Agent.

23. 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 this Debenture.

24. Governing law and enforcement

24.1 Governing law

English law governs this Debenture, its interpretation and any non-contractual obligations arising from or connected with it.

24.2 Jurisdiction

24.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture) (a **Dispute**).

24.2.2 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.

24.2.3 Notwithstanding Clause 24.2.1, neither the Security Agent nor any other Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent and the other Secured Parties may take concurrent proceedings in any number of jurisdictions.

24.3 Service of process

24.3.1 Subject to Clause 24.3.3, the address for service of each Chargor in England and Wales under this Clause is:

FAO: Brent Zurowski

Dentex Finco Limited

Nicholas House, River Front, Enfield, Middlesex EN1 3FG.

24.3.2 Without prejudice to any other mode of service allowed under any relevant law, any Service Document relating to proceedings before the English courts may be served on each Chargor at its address for service. That service may be made by pre-paid first class recorded delivery post or any other method allowed by law.

24.3.3 If a Chargor wishes to change its address for service to a different address in England or Wales, it may do so by giving the Security Agent at least 20 Business Days' written notice of its new address for service.

24.3.4 In this Clause, **Service Document** means any claim form, application notice, judgment, order or other notice of legal process relating to the Debenture.

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

Schedule 1 – Original Chargors

Name of Chargor	Registered number	Notice details (or equivalent, if any)	
Dentex Finco Limited	11513088	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Dentex Manco Limited	11513188	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Dentex Clinical Limited	11513275	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Marlborough Cherry Limited	10719567	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Marlborough Dental Studio Limited	06849397	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Smile Excellence Limited	10067538	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski

Harwood Practice Ltd	07459775	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Craniomandibularclinics Limited	07906728	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Medical Professionals Consultancy Limited	06162795	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
SD Dentco Limited	09474743	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
York House Centre Limited	09323455	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Perfect Smiles Group Holding Limited	10554662	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski

The Perfect Smile Studios Limited	04682360	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Perfect Practices Group Limited	10712672	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The London Centre for Cosmetic Dentistry Limited	06903736	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Weymouth Street Paediatric Dental Care Ltd	08030835	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Elite Orthodontics Limited	07156665	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Hockerill Limited	07274746	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Dentex Practices Limited	10853838	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG

		Attention:	Brent Zurowski
Coombe Dental Care Limited	07213947	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Derwent Street Dental Practice Limited	06718831	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Hanover House Healthcare Limited	10187514	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Dentex Assets Limited	10906575	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
GJD Enterprises Limited	07100132	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Welling Corner Dental Practice Limited	06621553	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski

Al-FaPerio Ltd	08676510	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Smilemore Limited	07675792	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Shine Dental Care Limited	07659109	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The Smile Boutique Holding Limited	10912396	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The Smile Boutique Assets Limited	10910562	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Olivelle Holdings Limited	06905637	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
FMS Oral Rehabilitation Limited	07188071	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG

		Attention:	Brent Zurowski
Langley's Dental Care Ltd	07233959	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Smile Bryte Limited	06730464	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Smile Horizons Limited	06647990	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Heritage Dental Health Limited	07191039	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The Harley Street Smile Clinic Limited	07664269	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
M Sher Limited	07178595	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski

Leonard Bernstein Limited	07506547	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The Lanes Dental Care Limited	06539507	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Dental Solutions Limited	06242818	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Heath Dental Limited	06650943	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Townley House Properties Limited	05827902	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Townley House Dental Practice Limited	05986995	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
QDP (Devon) Ltd	07524472	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG

		Attention:	Brent Zurowski
DHC Dental Care Ltd	07212789	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
TDP GRP Limited	08496204	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Polar White Limited	05314581	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Specialist Periodontics Limited	07786745	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Vita Dental Spa Limited	SC504419	Address:	Unit 6 North Street, Inverurie, Aberdeenshire, Scotland, AB51 4RJ
		Attention:	Brent Zurowski
Giffnock Orthodontic Centre Limited	SC396096	Address:	Unit 6 North Street, Inverurie, Aberdeenshire, Scotland, AB51 4RJ
		Attention:	Brent Zurowski

The Harley Street Oral Implant Clinic Limited	03756674	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Mirzadeh Oral Care Limited	06753818	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Peter Copland Dental Limited	06512543	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Hutton Village Dental Practice Limited	06271529	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Surrey Orthodontics Limited	07580478	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
F and F Healthcare Limited	07585425	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Dental Practice on Broadway Limited	07219529	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG

		Attention:	Brent Zurowski
DDS Healthcare Limited	05599819	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Advance Implant Training Limited	08098795	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Winning Smiles Limited	07180457	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Farsley Dental Practice Limited	06233587	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Weston Orthodontic Centre Limited	07685907	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Smile Solution Limited	06897582	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski

Christchurch Healthcare and Management Limited	05272796	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Straight and Bright Dental Limited	06362998	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Martin Docking Limited	04058267	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The Cottage Dental Practice Limited	07998772	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Toowoomba Limited	04583355	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
2th Dental Ltd	10819828	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Neptune Dental Ltd	10252329	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG

		Attention:	Brent Zurowski
Carla Jones Limited	05766439	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The Dental Suite (Leicester) Limited	08378562	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
The Dental Suite (Loughborough) Limited	09061129	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Claire Nightingale Limited	07576043	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski
Mcallister Healthcare Ltd	07269132	Address:	Nicholas House, River Front Enfield, Middlesex, EN1 3FG
		Attention:	Brent Zurowski

Schedule 2 – [Reserved]

Schedule 3 – Shares

Name of Chargor	Subsidiary	Number and class of shares
Dentex Finco Limited	Dentex Manco Limited	9,594,824 Ordinary
Dentex Manco Limited	Dentex Clinical Limited	3,963,340 Ordinary
Dentex Clinical Limited	Marlborough Cherry Limited	632 Ordinary A
Dentex Clinical Limited	Marlborough Cherry Limited	368 Ordinary B
Dentex Clinical Limited	Marlborough Cherry Limited	91,500 Ordinary C Preference
Dentex Clinical Limited	The Smile Boutique Holding Limited	300,000 Ordinary A
Dentex Clinical Limited	The Smile Boutique Holding Limited	1 Ordinary B
Dentex Clinical Limited	The Smile Boutique Holding Limited	300,000 Preference
Dentex Clinical Limited	Smile Excellence Limited	260,204 Ordinary A
Dentex Clinical Limited	Smile Excellence Limited	250,000 Ordinary B
Dentex Clinical Limited	Smile Excellence Limited	276,800 Preference
Dentex Clinical Limited	SD Dentco Limited	318,999 Ordinary A
Dentex Clinical Limited	SD Dentco Limited	306,490 Ordinary B
Dentex Clinical Limited	Perfect Smiles Group Holding Limited	50,000 Ordinary A
Dentex Clinical Limited	Perfect Smiles Group Holding Limited	150,000 Ordinary B
Dentex Clinical Limited	Perfect Smiles Group Holding Limited	210,000 Ordinary D Preference
Dentex Clinical Limited	Perfect Smiles Group Holding Limited	610,000 Ordinary E Preference
Dentex Clinical Limited	Perfect Practices Group Limited	96,000 Class D Preference

Dentex Clinical Limited	Perfect Practices Group Limited	51,000 Ordinary A
Dentex Clinical Limited	Perfect Practices Group Limited	49,000 Ordinary B
Dentex Clinical Limited	Perfect Practices Group Limited	107,000 Preference
Dentex Clinical Limited	Dentex Practices Limited	1 Ordinary
Dentex Clinical Limited	Dentex Practices Limited	925,000 Preference
Dentex Clinical Limited	Hanover House Healthcare Limited	102,000 Ordinary A
Dentex Clinical Limited	Hanover House Healthcare Limited	98,000 Ordinary B
Dentex Clinical Limited	Hanover House Healthcare Limited	170,000 Preference D
Smile Excellence Limited	Craniomandibularclinics Limited	100 Ordinary
Smile Excellence Limited	Medical Professionals Consultancy	100 Ordinary
SD Dentco Limited	GJD Enterprises Limited	100 Ordinary
SD Dentco Limited	York House Centre Limited	2 Ordinary
Perfect Smiles Group Holding Limited	The Perfect Smile Studios Limited	550,100 Ordinary
Perfect Practices Group Limited	Smilemore Limited	100 Ordinary
Perfect Practices Group Limited	Al-FaPerio Ltd	1 Ordinary
Perfect Practices Group Limited	The London Centre for Cosmetic Dentistry Limited	50 Ordinary A
Perfect Practices Group Limited	The London Centre for Cosmetic Dentistry Limited	50 Ordinary B
Perfect Practices Group Limited	Weymouth Street Paediatric Dental Care Ltd	100 Ordinary
Perfect Practices Group Limited	Elite Orthodontics Limited	100 Ordinary
Perfect Practices Group Limited	Perfect Practices Assets Limited	1 Ordinary
Perfect Practices Group Limited	Hockerill Limited	2 Ordinary
Dentex Practices Limited	Shine Dental Care Limited	100 Ordinary

Dentex Clinical Limited	Dentex Assets Limited	1 Ordinary
Dentex Practices Limited	Coombe Dental Care Limited	100 Ordinary
Dentex Practices Limited	Derwent Street Dental Practice Limited	100 Ordinary
Dentex Practices Limited	Derwent Street Dental Practice Limited	50 Ordinary A
Dentex Practices Limited	Derwent Street Dental Practice Limited	50 Ordinary B
Hanover House Healthcare Limited	Welling Corner Dental Practice Limited	100 Ordinary
The Smile Boutique Holding Limited	The Smile Boutique Assets Limited	1 Ordinary
Olivelle Holdings Limited	OHL Subsidiary Limited	1 Ordinary
Townley House Properties Limited	Townley House Dental Practice Limited	10 Ordinary
Dentex Clinical Limited	Townley House Properties Limited	12 Ordinary
Dentex Clinical Limited	Dental Solutions Limited	3 Ordinary
Dentex Clinical Limited	M Sher Limited	100 Ordinary
Dentex Clinical Limited	DHC Dental Care Ltd	50 Ordinary A
Dentex Clinical Limited	DHC Dental Care Ltd	50 Ordinary B
Perfect Practices Group Limited	FMS Oral Rehabilitation Limited	100 Ordinary
Dentex Clinical Limited	The Harley Street Smile Clinic Limited	100 Ordinary A
Dentex Clinical Limited	The Harley Street Smile Clinic Limited	100 Ordinary B
Dentex Clinical Limited	The Harley Street Smile Clinic Limited	100 Ordinary C
Dentex Clinical Limited	The Harley Street Smile Clinic Limited	100,000 Ordinary

Smile Excellence Limited	Harwood Practice Ltd	100 Ordinary
Dentex Clinical Limited	Heath Dental Limited	2 Ordinary
Smile Excellence Limited	Heritage Dental Health Limited	66 Ordinary
Dentex Clinical Limited	The Lanes Dental Care Limited	50 Ordinary A
Dentex Clinical Limited	The Lanes Dental Care Limited	50 Ordinary B
Dentex Clinical Limited	The Lanes Dental Care Limited	1 Ordinary C
Dentex Clinical Limited	The Lanes Dental Care Limited	1 Ordinary D
Dentex Clinical Limited	Langley's Dental Care Ltd	2 Ordinary
Dentex Clinical Limited	Leonard Bernstein Limited	1000 Ordinary
Marlborough Cherry Limited	Marlborough Dental Studio Limited	20,000 Ordinary
Smile Excellence Limited	Olivelle Holdings Limited	100 Ordinary
Dentex Clinical Limited	QDP (Devon) Ltd	100 Ordinary A
Dentex Clinical Limited	QDP (Devon) Ltd	100 Ordinary B
Smile Excellence Limited	Smile Horizons Limited	100 Ordinary
Smile Excellence Limited	Smile Bryte Limited	100 Ordinary
Dentex Clinical Limited	Specialist Periodontics Limited	1 Ordinary
Dentex Clinical Limited	Polar White Limited	100 Ordinary
Dentex Clinical Limited	TDP GRP Limited	90,000,000 Ordinary
Dentex Clinical Limited	DHC Dental Care Limited	50 Ordinary A
Dentex Clinical Limited	DHC Dental Care Limited	50 Ordinary B
Dentex Clinical Limited	The Harley Street Oral Implant Clinic Limited	2 Ordinary
Dentex Clinical Limited	Mirzadeh Oral Care Limited	2 Ordinary
Dentex Clinical Limited	Mirzadeh Oral Care Limited	1 Ordinary B
Dentex Clinical Limited	Peter Copland Limited	99 Ordinary A
Dentex Clinical Limited	Peter Copland Limited	1 Ordinary B
Dentex Clinical Limited	Hutton Village Dental Practice Limited	100 Ordinary
Dentex Clinical Limited	F and F Healthcare Limited	100 Ordinary

Dentex Clinical Limited	Dental Practice on Broadway Limited	100 Ordinary
Dentex Clinical Limited	Surrey Orthodontics Limited	100 Ordinary
Dentex Clinical Limited	DDS Healthcare Limited	300 Ordinary
Dentex Clinical Limited	DDS Healthcare Limited	100 Ordinary A
Dentex Clinical Limited	DDS Healthcare Limited	100 Ordinary B
Dentex Clinical Limited	DDS Healthcare Limited	100 Ordinary C
Dentex Clinical Limited	Advance Implant Training Limited	100 Ordinary
Dentex Clinical Limited	Winning Smiles Limited	100 Ordinary
Dentex Clinical Limited	Winning Smiles Limited	100 Ordinary A
Dentex Clinical Limited	Winning Smiles Limited	50 Ordinary B
Dentex Clinical Limited	Farsley Dental Practice Limited	100 Ordinary
Dentex Clinical Limited	Weston Orthodontic Centre Limited	100 Ordinary
Dentex Clinical Limited	Smile Solution Limited	3 Ordinary
Dentex Clinical Limited	Christchurch Healthcare and Management Limited	2 Ordinary
Smile Solution Limited	Straight and Bright Dental Limited	6 Ordinary
Dentex Clinical Limited	Martin Docking Limited	100 Ordinary
Dentex Clinical Limited	The Cottage Dental Practice Limited	5 A Ordinary
Dentex Clinical Limited	The Cottage Dental Practice Limited	5 B Ordinary
Dentex Clinical Limited	Toowoomba Limited	5000 A Ordinary
Dentex Clinical Limited	Toowoomba Limited	5000 B Ordinary
Dentex Clinical Limited	2th Dental Limited	100 Ordinary
Dentex Clinical Limited	Neptune Dental Limited	1000 Ordinary
Dentex Clinical Limited	Carla Jones Limited	1 Ordinary
Dentex Clinical Limited	Claire Nightingale Limited	100 Ordinary
Dentex Clinical Limited	Claire Nightingale Limited	10 Ordinary A
Dentex Clinical Limited	Claire Nightingale Limited	10 Ordinary B
Dentex Clinical Limited	The Dental Suite (Leicester) Limited	1 Ordinary

Dentex Clinical Limited	The Dental Suite (Loughborough) Limited	100 Ordinary
Dentex Clinical Limited	McAllister Healthcare Ltd	100 Ordinary
Dentex Clinical Limited	Robinson's Dental Practice Ltd	2 Ordinary
Dentex Clinical Limited	Lincoln Ortho Limited	51 A Ordinary
Dentex Clinical Limited	Lincoln Ortho Limited	30 B Ordinary
Dentex Clinical Limited	Lincoln Ortho Limited	19 C Ordinary
Dentex Clinical Limited	The River Practice Limited	1000 Ordinary
Dentex Clinical Limited	The River Practice Limited	8 A Ordinary
Dentex Clinical Limited	The River Practice Limited	2 B Ordinary
Dentex Clinical Limited	The River Practice Limited	54 C Ordinary
Dentex Clinical Limited	Stokes-Vega Dental Care Limited	1000 Ordinary
Dentex Clinical Limited	Riveredge Dentistry Limited	100 Ordinary
Dentex Clinical Limited	Braces For You Limited	100 Ordinary
Braces For You Limited	Southampton Orthodontic Centre Limited	100 Ordinary

Schedule 4 – Form of notice for Assigned Agreements

[On relevant Chargor's notepaper.]

To: ** [insert name and address of counterparty]

Attention: **

Date: **

Dear Sirs

Notice of assignment

1. We refer to the ** [specify the relevant Assigned Agreement] dated ** between us and you (the **Agreement**)
2. We notify you that:
 - (a) under a debenture dated ** between, among others, us and ** [insert name of Security Agent] (the **Security Agent**) we have assigned to the Security Agent for the benefit of itself and certain other banks and financial institutions (together with the Security Agent, the **Secured Parties**) all our right, title and interest in and to, and all benefits accruing under, the Agreement as security for certain obligations owed to the Secured Parties;
 - (b) [we may not agree to amend or terminate the Agreement without the prior written consent of the Security Agent;]¹
 - (c) until you receive written notice to the contrary from the Security Agent, you may continue to deal with us in relation to the Agreement and credit all moneys to which we are entitled under the Agreement to the existing account in our name to which you currently pay sums. After receipt we will cease to have any right to deal with you in relation to the Agreement and from that time you should deal only with the Security Agent; and
 - (d) you are authorised to disclose information relating to the Agreement to the Security Agent on request.
3. We request that you:
 - (a) after receipt of written notice in accordance with paragraph 2(c), ensure that all moneys to which we are entitled under the Agreement are credited to the account of the Security Agent specified in that notice (and are not paid to us);
 - (b) give the Security Agent written notice of any breach of the Agreement as soon as you become aware of it; and

¹ To be inserted in the notice in respect of the Doshi Loan Agreement only.

- (c) give the Security Agent not less than [30] days' written notice of your [terminating/giving notice to terminate] the Agreement.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) to confirm that you:
- (a) agree to the terms of this notice and to act in accordance with its provisions;
 - (b) have not received notice that we have assigned our 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) have not claimed or exercised, nor do you have any outstanding right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Agreement.
5. The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

[insert name of Chargor]

Copy to: Security Agent

[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 paragraph 4.

.....

for and on behalf of

[insert name of counterparty]

Date: **

Schedule 5 – Form of notice for Insurances

[On relevant Chargor's notepaper.]

To: ** [insert name and address of insurance company]

Attention: **

Date: **

Dear Sirs

Notice of assignment

1. We refer to the ** [specify the relevant insurance policy] dated ** between us and you (the **Policy**)
2. We notify you that:
 - (a) under a debenture dated ** between, among others, us and ** [insert name of Security Agent] (the **Security Agent**) we have assigned to the Security Agent for the benefit of itself and certain other banks and financial institutions (together with the Security Agent, the **Secured Parties**) all our right, title and interest in and to, and all benefits accruing under, the Policy as security for certain obligations owed to the Secured Parties;
 - (b) until you receive written notice to the contrary from the Security Agent, you may continue to deal with us in relation to the Policy and credit all moneys to which we are entitled under the Policy to the existing account in our name to which you currently pay sums. After receipt we will cease to have any right to deal with you in relation to the Policy and from that time you should deal only with the Security Agent; and
 - (c) you are authorised to disclose information relating to the Policy to the Security Agent on request.
3. We request that you:
 - (a) after receipt of written notice in accordance with paragraph 2(b), ensure that all moneys to which we are entitled under the Policy are credited to the account of the Security Agent specified in that notice (and are not paid to us);
 - (b) note on the Policy the Security Agent's security interest under the Debenture; and
 - (c) give the Security Agent not less than [30] day's written notice of your [terminating/giving notice to terminate] the Policy or allowing the Policy to lapse.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) to confirm that you:
 - (a) agree to the terms of this notice and to act in accordance with its provisions;
 - (b) have not received notice that we have assigned our rights under the Policy to a third party or created any other interest (whether by way of security or otherwise) in the Policy in favour of a third party; and

- (c) have not claimed or exercised, nor do you have any outstanding right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Policy.

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

Yours faithfully

.....

for and on behalf of

[insert name of Chargor]

Copy to: Security Agent

[On acknowledgement copy]

To: [insert name and address of Security Agent]

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

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4.

.....

for and on behalf of

[insert name of insurance counterparty]

Date: **

Schedule 6 – Form of notice for Derivative Contracts

[On relevant Chargor's notepaper.]

To: ** [insert name and address of counterparty]

Attention: **

Date: **

Dear Sirs

Notice of charge

1. We refer to the ** [specify the relevant Derivative Contract] dated ** between us and you (the **Agreement**)
2. We notify you that:
 - (a) under a debenture dated ** between, among others, us and ** [insert name of Security Agent] (the **Security Agent**) we have granted to the Security Agent for the benefit of itself and certain other banks and financial institutions (together with the Security Agent, the **Secured Parties**) a fixed charge over our right to receive all moneys payable under the Agreement as security for certain obligations owed to the Secured Parties; and
 - (b) you are authorised to disclose information relating to the Agreement to the Security Agent on request.
3. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) to confirm that you:
 - (a) agree to the terms of this notice and to act in accordance with its provisions; and
 - (b) have not received notice that we have assigned our 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.
4. The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

[insert name of Chargor]

Copy to: Security Agent

[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 paragraph 4.

.....

for and on behalf of

[insert name of counterparty]

Date: **

Schedule 7 – [Reserved]

Schedule 8 – Forms of letter to and from the Account Bank

Part 1 – Notice to Account Bank regarding the Controlled Account(s)

[On relevant Chargor's notepaper.]

[This form of notice is drafted on the basis that the relevant Chargor has a single Controlled Account. If any Chargor has more than one Controlled Account, make appropriate drafting adjustments. Delete this note and any other square bracketed notes in italics below before the notice is signed by the relevant Chargor and sent to the Account Bank.]

To: ** [insert name and address of Account Bank]

Date: **

Dear Sirs

Debenture dated [] between (among others) [Chargor] and ** [Security Agent] (the Debenture)**

We refer to the account which we hold with you numbered ** , sort code ** , as it may from time to time be re-designated or re-numbered (the **Controlled Account**).

We are writing to give you notice of certain rights in respect of the Controlled Account that we have granted to ** [Security Agent] in its capacities (as applicable) as agent and security trustee for certain banks and financial institutions (the **Bank**).

Under the Debenture we have assigned absolutely to the Bank all amounts standing to the credit of the Controlled Account from time to time (the **Deposit**) and all of our right, title and interest in, and relating to, the Controlled Account.

Regardless of any previous authorisations or instructions which we may have given you and without making any enquiry as to the justification for the matter, we irrevocably authorise and instruct you:

- (a) to disclose to the Bank any information relating to us, the Controlled Account and the Deposit which the Bank may from time to time request you to disclose to it;
- (b) to hold the Deposit to the order of the Bank, and not permit the whole or any part of the Deposit to be withdrawn by us;
- (c) to pay or release all or any part of the Deposit, and generally to act in relation to the Deposit, only in accordance with the written instructions of the Bank;
- (d) to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the Controlled Account or the Deposit which you may receive from the Bank; and
- (e) not, without the prior written consent of the Bank, to renew or roll over the Deposit for a fixed period exceeding [three][six] months].

The instructions and authorisations contained in this letter may not be revoked or varied without the written agreement of the Bank.

This letter is governed by English law.

Please confirm your agreement to the above by sending an acknowledgement to the Bank in the form attached, with a copy to ourselves.

Yours faithfully,

.....

for and on behalf of ** [Chargor]

copy: [Security Agent]]

Part 2 – Notice to Account Bank regarding the Holding Accounts

[On relevant Chargor's notepaper.]

[This form of notice is drafted on the basis that the relevant Chargor has a single Holding Account. If any Chargor has more than one Holding Account, make appropriate drafting adjustments. Delete this note and any other square bracketed notes in italics below before the notice is signed by the relevant Chargor and sent to the Account Bank.]

To: ** [insert name and address of Account Bank]

Date: **

Dear Sirs

Debenture dated [] between (among others) [Chargor] and ** [Security Agent] (the Debenture)**

1. We refer to the account which we hold with you numbered **, sort code **, as it may from time to time be re-designated or re-numbered (the **Holding Account**).
2. We are writing to give you notice of certain rights in respect of the Holding Account that we have granted to ** [Security Agent] in its capacities (as applicable) as agent and security trustee for certain banks and financial institutions (the **Bank**).
3. Under the Debenture we have charged by way of floating charge to the Bank all amounts standing to the credit of the Holding Account from time to time (the **Deposit**) and all of our right, title and interest in, and relating to, the Holding Account.
4. We notify you that:
 - (a) until such time as you have received notice from the Bank under paragraph 6 below, you may accept instructions from either the Bank or ourselves for the withdrawal of moneys from the Holding Account;
 - (b) after you have received notice from the Bank under paragraph 6 below we may not withdraw any moneys from the Holding Account without first obtaining the prior written consent of the Bank;
 - (c) there is a prohibition in the Debenture on the creation of any further security interest over the Holding Account; and
 - (d) you are authorised to disclose information relating to the Holding Account to the Bank on the request of the Bank.
5. After you have received notice from the Bank under paragraph 6 below, we irrevocably authorise and instruct you to:
 - (a) hold all moneys from time to time standing to the credit of the Holding Account to the order of the Bank; and

- (b) pay all or any part of those moneys to the Bank (or as it may direct) promptly following receipt of written instructions from the Bank to that effect.
6. By counter-signing this notice the Bank confirms that you may accept instructions from us to make withdrawals from the Holding Account (without prejudice to any restrictions on our right to make such withdrawals under the Senior Facilities Agreement referred to in the Debenture) until such time as the Bank shall notify you (with a copy to us) in writing that its permission is withdrawn.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Bank.

This letter is governed by English law.

Please confirm your agreement to the above by sending an acknowledgement to the Bank in the form attached, with a copy to ourselves.

Yours faithfully,

.....

[Chargor]

.....

** [Security Agent]

Part 3 – Notice to Account Bank regarding the Current Accounts

[On relevant Chargor's notepaper.]

To: ** [insert name and address of Account Bank]

Date: **

Dear Sirs

Debenture dated [] between (among others) [Chargor] and ** [Security Agent]**
(the Debenture)

1. We refer to the following accounts we hold with you, as they may from time to time be re-designated or re-numbered:
 - (a) [insert Account Number/Sort Code for each Current Account held by the relevant Chargor];
 - (b) **(the **Current Accounts**).
2. We are writing to give you notice of certain rights in respect of the Current Accounts that we have granted to ** [Security Agent] in its capacities (as applicable) as agent and security trustee for certain banks and financial institutions (the **Bank**).
3. Under the Debenture we have charged by way of floating charge to the Bank all amounts standing to the credit of each Current Account from time to time (each a **Deposit** and together the **Deposits**) and all of our right, title and interest in, and relating to, each Current Account.
4. We notify you that:
 - (a) after you have received notice from the Bank under paragraph 6 below, we may not withdraw any moneys from any Current Account without first obtaining the prior written consent of the Bank;
 - (b) there is a prohibition in the Debenture on the creation of any further security interest over any Current Account; and
 - (c) you are authorised to disclose information relating to the Current Accounts to the Bank on the request of the Bank.
5. After you have received notice from the Bank under paragraph 6 below, we irrevocably authorise and instruct you to:
 - (a) hold all moneys from time to time standing to the credit of each Current Account to the order of the Bank; and
 - (b) pay all or any part of those moneys to the Bank (or as it may direct) promptly following receipt of written instructions from the Bank to that effect.

6. By counter-signing this notice the Bank confirms that you may accept instructions from us to make withdrawals from each Current Account (without prejudice to any restrictions on our right to make such withdrawals under the Senior Facilities Agreement referred to in the Debenture) until such time as the Bank shall notify you (with a copy to us) in writing that its permission is withdrawn.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Bank.

This letter is governed by English law.

Please confirm your agreement to the above by sending an acknowledgement to the Bank in the form attached, with a copy to ourselves.

Yours faithfully,

.....

[Chargor]

.....

[Security Agent]

Part 4 – Form of acknowledgements from Account bank

[On Account Bank's notepaper]

[When preparing the form of acknowledgement letter to attach to a notice, delete/amend the references to "[Controlled Account][Holding Account][Current Accounts]" below as appropriate depending on the Account(s) to which the notice refers. Delete this note and any other square bracketed notes in italics below before the form of acknowledgement is sent to the Account Bank.]

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

Attention: **

Date: **

Dear Sirs

Debenture dated [] between (among others) [Chargor] and ** [Security Agent] (the Debenture)**

We acknowledge receipt of a notice (the **Notice**) from *(the **Chargor**) dated ** of the security granted by the Chargor to the Bank over the [Controlled AccountHolding AccountCurrent Accounts] under the Debenture.

Words defined in the Notice have the same meaning in this letter.

We confirm that:

- (a) we acknowledge receipt of the Notice and accept the authorisations and instructions contained in the Notice and we undertake to comply with its terms;
- (b) we have not received notice of:
 - (i) any other assignment of or encumbrance over [the Controlled Account][the Holding Account][any Current Accounts] or [the][any] Deposit; or
 - (ii) any interest, claim or right in or to them by any third party,
 and we shall [but without incurring any liability in respect of the obligation] promptly give you notice of any such actual, potential or asserted assignment, encumbrance, interest, claim or right of which we become aware; and
- (c) we do not, and will not, hold or otherwise have the benefit of any security interest or other encumbrance over [the Controlled Account/the Holding Account/any Current Accounts] or [the/any] Deposit [other than in our capacity as Security Agent for the Secured Parties referred to in the Debenture]; and
- (d) we will not exercise any right of combination, consolidation, merger or set-off which we may have in respect of [the Controlled Account/the Holding Account/the Current Accounts] except for the netting of credit and debit balances pursuant to current account netting arrangements expressly permitted under the Senior Debt Documents (as that term applies in the Debenture) or if:

- (i) at the time of exercising that right, we are a Secured Party (as that term applies in the Debenture);
- (ii) we exercise that right in respect of an obligation which purports to be secured under the Debenture; and
- (iii) we exercise that right pursuant to, or in accordance with, the terms of the Senior Debt Documents (as that term applies in the Debenture).

We are aware that you are relying on this letter in connection with your rights under the Debenture.

This letter is governed by English law.

Yours faithfully,

.....

for and on behalf of ** [Account Bank]

copy: [Chargor]

Schedule 9 – [Reserved]

Schedule 10 - Form of Security Accession Deed

Security Accession Deed

Dated

Between

- (1) ** Limited, a company incorporated under the laws of [England and Wales] with registered number ** (the **New Chargor**);
- (2) Dentex Finco Limited, a company incorporated under the laws of [England and Wales] with registered number 11513088 (the **Parent**) for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) ** as [agent and] trustee for itself and the Secured Parties (the **Security Agent**).

Recitals

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

This deed witnesses

1. Definitions and interpretation

1.1 Definitions

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

1.2 Construction

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 Security Agent all its business, undertaking and assets on the terms of clause 3 (*Creation of Security*) of the Debenture provided that:

- (a) the Land charged by way of fixed charge shall be all Land held by the New Chargor;
- (b) the Shares mortgaged or (if or to the extent that this Debenture does not take effect as a mortgage) charged by way of fixed charge shall include the Shares referred to in Schedule 1 (*Shares*);

- (c) [the Controlled Accounts charged by way of fixed charge shall include those set out in Schedule 2 (*Accounts*);]
- (d) the Assigned Agreements assigned or (if and to the extent that the assignment does not take effect as an assignment) charged by way of fixed charge shall include the Assigned Agreements set out in Schedule 3 (*Assigned Agreements*); and
- (e) the Insurances assigned or (if and to the extent that the assignment does not take effect as an assignment) charged by way of fixed charge shall include all Insurances currently held by the New Chargor.

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 Schedule 1 (*Original Chargors*) of the Debenture are as follows:

Address: **

Attention: **

Fax: **

6. Law

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 – Shares

Schedule 2 – Controlled Accounts

Schedule 3 – Assigned Agreements

Signatories to Security Accession Deed [do not sign]

Executed as a deed by *** [New Chargor])
 acting by a)
 director in the presence of:)

Director

Signature of witness:

Name of witness:

Address

.....

.....

Executed as a deed by *** [Parent])
 acting by a)
 director in the presence of:)

Director

Signature of witness:

Name of witness:

Address

.....

.....

Executed as a deed by *** [Security Agent])
 acting by a)
 director in the presence of:)

Director

Signature of witness:

Name of witness:

Address

.....

.....

Schedule 11 – [Reserved]

Signatories to Debenture

The Original Chargors

Executed as a deed by **Dentex Finco Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

Nicholas Neto

Address



Executed as a deed by **Dentex Manco Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

Nicholas Neto

Address



Executed as a deed by **Dentex Clinical Limited**)
acting by a)
director in the presence of:)

Director

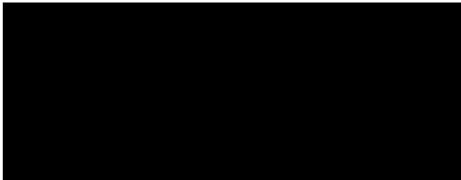
Signature of witness:

.....

Name of witness:

..Jenin Khanam.....

Address



Executed as a deed by **Marlborough Cherry Limited**)
acting by a)
director in the presence of:)

Director

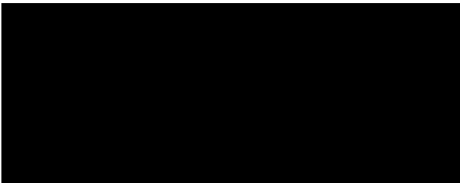
Signature of witness:

.....

Name of witness:

..Nicholas Neto.....

Address



Executed as a deed by **Marlborough Dental Studio Limited**)
acting by a)
director in the presence of:)

Director 

Signature of witness:

..... 

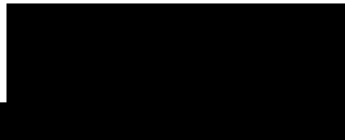
Name of witness:

.Nicholas Neto.....

Address



Executed as a deed by **Smile Excellence Limited**)
acting by a)
director in the presence of:)

Director 

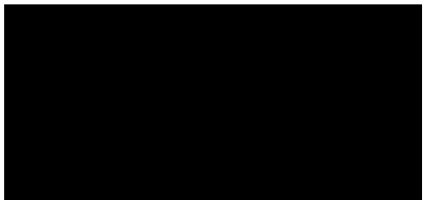
Signature of witness:

..... 

Name of witness:

.Nicholas Neto.....

Address



Executed as a deed by **Harwood Practice Ltd**)
acting by a)
director in the presence of:)

Director

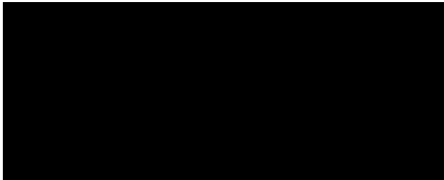
Signature of witness:

.....

Name of witness:

.Nicholas Neto.....

Address



Executed as a deed by **Craniomandibularclinics Limited**)
acting by a)
director in the presence of:)

Director

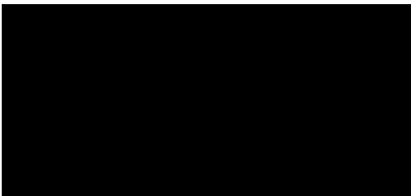
Signature of witness:

.....

Name of witness:

.Nicholas Neto.....

Address



Executed as a deed by **Medical Professionals**)
Consultancy Limited)
acting by a)
director in the presence of:)

Director 

Signature of witness: 

Name of witness: Nicholas Neto

Address 

Executed as a deed by **SD Dentco Limited**)
acting by a)
director in the presence of:)

Director 

Signature of witness: ... 

Name of witness: Nicholas Neto

Address 

Executed as a deed by **York House Centre Limited**)
acting by a)
director in the presence of:)

Director 

Signature of witness:

..... 

Name of witness:

..Nicholas Neto.....

Address



Executed as a deed by **Perfect Smiles Group Holding Limited**)
acting by a)
director in the presence of:)

Director 

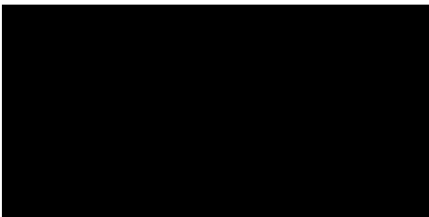
Signature of witness:

..... 

Name of witness:

..Nicholas Neto.....

Address



Executed as a deed by **The Perfect Smile Studios Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

.Nicholas Neto.....

Address

Executed as a deed by **Perfect Practices Group Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

.Nicholas Neto.....

Address

Executed as a deed by **The London Centre for Cosmetic**)
Dentistry Limited)
acting by a)
director in the presence of:)

Director 

Signature of witness: 

Name of witness: Nicholas Neto

Address 

Executed as a deed by **Weymouth Street Paediatric**)
Dental Care Ltd)
acting by a)
director in the presence of:)

Director 

Signature of witness: 

Name of witness: Nicholas Neto

Address 

Executed as a deed by **Elite Orthodontics Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

..Nicholas Neto.....

Address

Executed as a deed by **Hockerill Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

..Nicholas Neto.....

Address

Executed as a deed by **Dentex Practices Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

..Nicholas Neto.....

Address

Executed as a deed by **Coombe Dental Care Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

..Nicholas Neto.....

Address

Executed as a deed by **Derwent Street Dental Practice Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

Nicholas Neto.....

Address

Executed as a deed by **Hanover House Healthcare Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

Nicholas Neto.....

Address

Executed as a deed by **Dentex Assets Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

Name of witness: .Nicholas Neto.....

Address 

Executed as a deed by **GJD Enterprises Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness: ...
2E4C536DEE214F0...

Name of witness: .Nicholas Neto.....

Address 

Executed as a deed by **Welling Corner Dental Practice Limited**)
acting by a)
director in the presence of:)

Director 

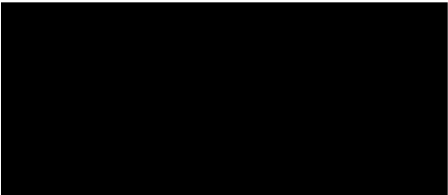
Signature of witness:

..... 

Name of witness:

.Nicholas Neto.....

Address



Executed as a deed by **Al-FaPerio Ltd**)
acting by a)
director in the presence of:)

Director 

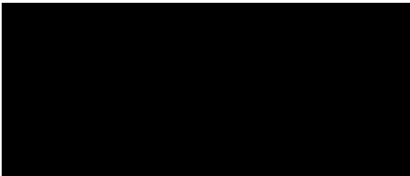
Signature of witness:

...  2E4C536DEE214F0...


Name of witness:

.Nicholas Neto.....

Address



Executed as a deed by **Smilemore Limited**)
acting by a)
director in the presence of:)

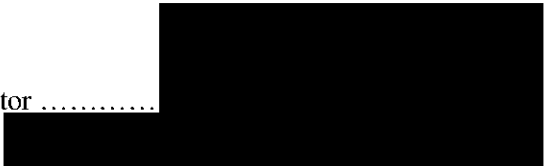
Director.....

Signature of witness:

Name of witness: .Nicholas Neto.....

Address


Executed as a deed by **Shine Dental Care Limited**)
acting by a)
director in the presence of:)

Director.....

Signature of witness:

Name of witness: .Nicholas Neto.....

Address


Executed as a deed by **The Smile Boutique Holding Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

..Nicholas Neto.....

Address

Executed as a deed by **The Smile Boutique Assets Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

..Nicholas Neto.....

Address

Executed as a deed by **Olivelle Holdings Limited**)
acting by a)
director in the presence of:)

Director
.....

Signature of witness:
.....

Name of witness: .Jenin Khanam.....

Address
-
-

Executed as a deed by **FMS Oral Rehabilitation Limited**)
acting by a)
director in the presence of:)

Director
.....
.....

Signature of witness:
.....

Name of witness: .Nicholas Neto.....

Address
.....


Executed as a deed by **Langley's Dental Care Ltd**)
acting by a)
director in the presence of:)

Director

Signature of witness:

Name of witness:

Address


Solicitor Jenin Khanam
.....

-
.....

-
.....

Executed as a deed by **Smile Bryte Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

Name of witness:

Address

.....
Nicholas Neto.....

Executed as a deed by **Smile Horizons Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

.Nicholas Neto.....

Address

Executed as a deed by **Heritage Dental Health Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

.Nicholas Neto.....

Address

Executed as a deed by **The Harley Street Smile Clinic Limited**)
acting by a)
director in the presence of:)

Director.....

Signature of witness:

.....

Name of witness:

Jenin Khanam.....

Address

-
-

Executed as a deed by **M Sher Limited**)
acting by a)
director in the presence of:)

Director.....

Signature of witness:

.....

Name of witness:

Nicholas Neto.....

Address

Executed as a deed by **Leonard Bernstein Limited**)
acting by a)
director in the presence of:)

Director 

Signature of witness:

..... 

Name of witness:

Nicholas Neto.....

Address



Executed as a deed by **The Lanes Dental Care Limited**)
acting by a)
director in the presence of:)

Director 

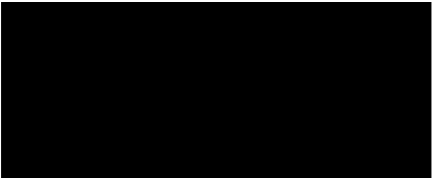
Signature of witness:

..... 

Name of witness:

Nicholas Neto.....

Address



Executed as a deed by **Dental Solutions Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

Jenin Khanam

Address

-
-

Executed as a deed by **Heath Dental Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

Jenin Khanam

Address

-
-

Executed as a deed by **Townley House Properties Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

.....

Name of witness:

Jenin Khanam

Address

-

.....

-

.....

Executed as a deed by **Townley House Dental Practice Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

Name of witness:

Jenin Khanam

Address

-

.....

-

.....

Executed as a deed by **QDP (Devon) Ltd**
acting by a
director in the presence of:

)
)
)

Director

Signature of witness:

.....

Name of witness:

Jenin Khanam

Address

-
.....
-
.....

Executed as a deed by **DHC Dental Care Ltd**
acting by a
director in the presence of:

)
)
)

Director

Signature of witness:

.....

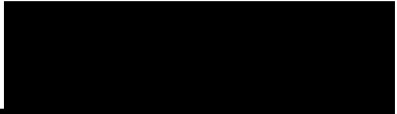
Name of witness:

Jenin Khanam

Address

-
.....
-
.....

Executed as a deed by **TDP GRP Limited**)
acting by a)
director in the presence of:)

Director 

Signature of witness: 


Name of witness: .Jenin Khanam.....

Address 

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Executed as a deed by **Polar White Limited**)
acting by a)
director in the presence of:)

Director 

Signature of witness: 

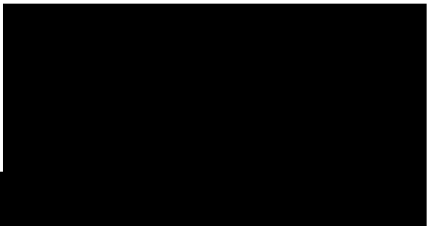
Name of witness: .Jenin Khanam.....

Address 

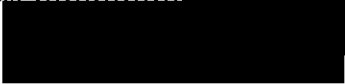
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Executed as a deed by **Specialist Periodontics Limited**)
acting by a)
director in the presence of:)



Director



Signature of witness:

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Name of witness:

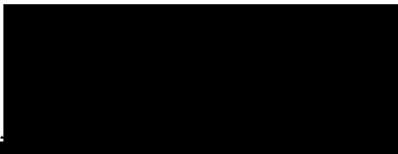
Jenin Khanam

Address

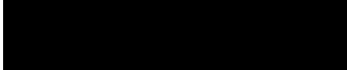


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Executed as a deed by **Vita Dental Spa Limited**)
acting by a)
director in the presence of:)



Director



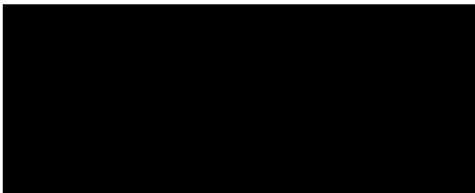
Signature of witness:

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Name of witness:

Nicholas Neto

Address



Executed as a deed by **Giffnock Orthodontic Centre Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

.Nicholas Neto.....

Address

Executed as a deed by)
The Harley Street Oral Implant Clinic Limited)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

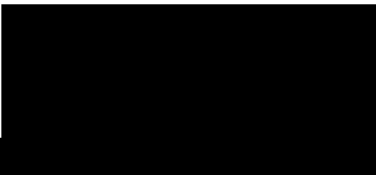
.Jenin Khanam.....

Address

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Executed as a deed by **Mirzadeh Oral Care Limited**)
acting by a)
director in the presence of:)



Director

Signature of witness:

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Name of witness:

..Jenin Khanam.....

Address



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Executed as a deed by **Peter Copland Dental Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

..Jenin Khanam.....

Address

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Executed as a deed by)
Hutton Village Dental Practice Limited)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

..Jenin Khanam.....

Address

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Executed as a deed by **Surrey Orthodontics Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **F and F Healthcare Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Dental Practice on Broadway Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **DDS Healthcare Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Advance Implant Training Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Winning Smiles Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Farsley Dental Practice Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Weston Orthodontic Centre Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Smile Solution Limited**
acting by a
director in the presence of:

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Director
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Signature of witness:

Name of witness:

Address

Jenin Khanam
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Executed as a deed by
Christchurch Healthcare and Management Limited
acting by a
director in the presence of:

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Director
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Signature of witness:

Name of witness:

Address

Jenin Khanam
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Executed as a deed by **Straight and Bright Dental Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Martin Docking Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **The Cottage Dental Practice Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

Jenin Khanam

Address

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Executed as a deed by **Toowoomba Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

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Name of witness:

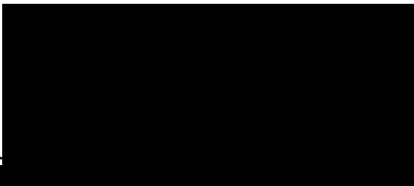
Jenin Khanam

Address

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Executed as a deed by **2th Dental Ltd**
acting by a
director in the presence of:

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Director

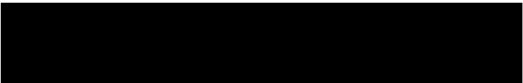


Signature of witness:

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Name of witness:

Jenin Khanam



Address

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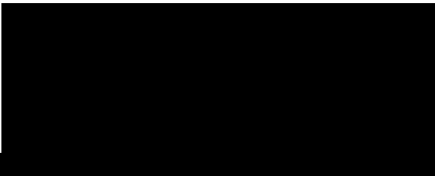
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Executed as a deed by **Neptune Dental Ltd**
acting by a
director in the presence of:

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Director



Signature of witness:

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Name of witness:

Jenin Khanam



Address

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Executed as a deed by **Carla Jones Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

Name of witness:

Jenin Khanam

Address

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Executed as a deed by **The Dental Suite (Leicester) Limited**)
acting by a)
director in the presence of:)

Director

Signature of witness:

Name of witness:

Jenin Khanam

Address

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Executed as a deed by
The Dental Suite (Loughborough) Limited
acting by a
director in the presence of:

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Director
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Signature of witness:

Name of witness:

Address

Jenin Khanam.....

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Executed as a deed by **Claire Nightingale Limited**
acting by a
director in the presence of:

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Director
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Signature of witness:

Name of witness:

Address

Jenin Khanam.....

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Executed as a deed by **Mcallister Healthcare Ltd**)
acting by a)
director in the presence of:)

Director
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Signature of witness:

Name of witness:

Jenin Khanam.....

Address

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The Security Agent

Executed as a deed by **Kroll Trustee Services Limited**)
acting by a authorised signatory)
~~director~~ in the presence of:)

DLA PIPER UK LLP

Authorised signatory Director 

Signature of witness: ... 

Name of witness: .Fergus McWilliams.....

Address 