



Registration of a Charge

Company name: **360CAPITAL LTD**

Company number: **07259759**

Received for Electronic Filing: **22/12/2017**



Details of Charge

Date of creation: **08/12/2017**

Charge code: **0725 9759 0003**

Persons entitled: **CSC COMPUTER SCIENCES INTERNATIONAL OPERATIONS LIMITED**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PITMANS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7259759

Charge code: 0725 9759 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th December 2017 and created by 360CAPITAL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2017 .

Given at Companies House, Cardiff on 27th December 2017

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

We hereby certify this to be a true
and accurate copy of the original
Pitmans LLP
Pitmans LLP

Dated 8 December 2017

360GLOBALNET LTD

- AND -

THE COMPANIES LISTED IN SCHEDULE 1 AS ORIGINAL CHARGORS

- AND -

CSC COMPUTER SCIENCES INTERNATIONAL OPERATIONS LIMITED

**GUARANTEE
AND DEBENTURE**

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This guarantee and debenture is made on

2017

Between

- (1) **360GlobalNet Ltd**, a private limited company registered in England with company number 07127114 and whose registered address is at Bourne House, 475 Godstone Road, Whyteleafe, Surrey, CR3 0BL (the **Company**);
- (2) The companies listed in Schedule 1 (The Chargors) (the **Original Chargors**); and
- (3) **CSC Computer Sciences International Operations Limited**, a private limited company registered in England with company number 07073279 and whose registered address is at Royal Pavilion, Wellesley Road, Aldershot, Hampshire, GU11 1PZ (the **Holder**).

It is agreed

1. Definitions and interpretation

1.1 Definitions

In this Deed:

Account has the meaning given to it in Clause 3.4(h) (*First fixed charges*).

Additional Chargor means a company which creates Security over its assets and grants a guarantee in favour of the Holder by executing a Security Deed of Accession.

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration, or any other similar permission.

Business Day has the meaning given to that term in the Senior Secured Note Purchase Agreement.

CA 2006 means the Companies Act 2006.

Chargor means an Original Chargor or an Additional Chargor.

Chattels has the meaning given to it in Clause 3.4(d) (*First fixed charges*).

Debts has the meaning given to it in Clause 3.4(g) (*First fixed charges*).

Default has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Direction has the meaning given to it in Clause 12.1(d) (*Planning directions*).

Event of Default has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Environmental Law means any applicable law or regulation which relates to:

- (a) the pollution or protection of the environment;

- (b) harm to or the protection of human health;
- (c) the conditions of the workplace; or
- (d) any emission or substance capable of causing harm to any living organism or the environment.

Existing Guarantee and Debenture means the composite guarantee and debenture dated 26 February 2016 entered into by the Company, the Original Chargors and the Holder.

Existing Security means any Security created under the Existing Guarantee and Debenture and/or under any other "Existing Finance Document".

Finance Document has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Financial Indebtedness has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Fixtures means, in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this Deed on that Secured Property.

Floating Charge Assets means all the assets and undertaking from time to time subject to the floating charge created under Clause 3.5 (Floating charge).

Group has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Insurance Policies means, in respect of a Chargor, all policies of insurance present and future in which it has an interest including, without limitation, the policies of insurance specified in Schedule 4 (Insurance Policies).

Intellectual Property has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Interest Period has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Investments means any shares, stocks, debenture security, securities, bonds and investments of any type (other than the Subsidiary Shares) whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in Part II of Schedule 2 to, the Financial Services and Markets Act 2000 and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertificated, physical or dematerialised, registered or unregistered, held by the Chargor or by a trustee or clearance system or nominee.

Occupational Lease means, in respect of a Chargor, a lease of a Secured Property in respect of which it is landlord.

Party means a party to this Deed.

Planning Acts means the Town and Country Planning Acts 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations or subordinate legislation made under any of the foregoing and any other statute or regulation governing or controlling the use or development of land and buildings.

Premises means any building on a Secured Property.

Properties mean the properties listed in Schedule 2 (Properties).

Receiver means any receiver, manager or administrative receiver appointed by the Holder in respect of any Chargor or any of the Secured Assets Related Rights means, in respect of any Investment or Subsidiary Share:

- (a) all monies paid or payable in respect of that Investment or Subsidiary Share (whether as income, capital or otherwise);
- (b) all shares, investments or other assets derived from that Investment or Subsidiary Share; and
- (c) all rights derived from or incidental to that Investment or Subsidiary Share
Relevant Policies means all Insurance Policies (other than policies in respect of third party liability) together with all monies payable in respect of those policies
Secured Assets means in respect of any Chargor, all of its assets and undertaking the subject of any Security created by, under or supplemental to, this Deed in favour of the Holder
Secured Obligations means in respect of any Chargor, all monies and liabilities now or after the date of this Deed due, owing or incurred by that Chargor to the Holder whatsoever, in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Holder, except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction.

Secured Obligations means in respect of any Chargor, all monies and liabilities now or after the date of this Deed due, owing or incurred by that Chargor to the Holder whatsoever, in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Holder, except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction.

Secured Property means at any time the Properties and all other freehold, leasehold or commonhold property which is subject to any Security created by, under or supplemental to, this Deed.

Security has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Security Deed of Accession means a deed in the form set out in Schedule 7 (Form of Security Deed of Accession) by which a person will become a party to this Deed as a Chargor. **Security Period** means the period beginning on the date of this Deed and ending on the date on which the Holder is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full and all facilities made available by the Holder to the Company have been cancelled.

Senior Secured Note Purchase Agreement means the Series B senior secured note purchase agreement made between the Original Chargors and the Holder dated on or about the date of this Deed pursuant to which the Company issues to the Holder £780,000 Series B senior secured term notes due 1 March 2021.

Subsidiary has the meaning given to that term in the Senior Secured Note Purchase Agreement.

Subsidiary Shares means, in respect of a Chargor, all shares present and future held by it in its Subsidiaries (including those listed in Schedule 3 (*Subsidiary Shares*)).

Treasury Transaction means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price.

Unpaid Sum means any sum due and payable to the Holder but unpaid by a Chargor. **VAT** means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

1.2 **Interpretation**

- (a) Unless a contrary indication appears, a reference in this Deed to:
- (i) the Holder, any Chargor, any Party or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) **assets** includes present and future properties, revenues and rights of every description (including any right to receive such revenues);
 - (iii) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced;
 - (iv) **guarantee** means (other than in Clause 11 (Guarantee and indemnity)) any guarantee, letter of credit, bond, indemnity 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;

- (v) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (vi) a **person** includes any individual person, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or any other entity or body of any description;
 - (vii) a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law, then being a type with which persons to which it applies customarily comply) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
 - (viii) a provision of law is a reference to a provision, of any treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced (whether with or without modification) whether before or after the date of this Deed;
 - (ix) a time of day is a reference to London time;
 - (x) **sterling** and **£** shall be construed as a reference to the lawful currency of the United Kingdom; and
 - (xi) **dispose** includes any sale, lease, licence, transfer or loan.
- (b) Clause and Schedule headings are for ease of reference only.
 - (c) Any word importing the singular shall include the plural and vice versa.
 - (d) A Default (other than an Event of Default) is continuing if it has not been remedied or waived and an Event of Default is continuing if it has not been waived, in both cases, to the satisfaction of the Holder.
 - (e) Any certificate provided by a director of a Chargor pursuant to the terms of this Deed shall be given without incurring any personal liability.
 - (f) A term defined in this Deed has the same meaning when used in any notices, acknowledgements or other documents issued under or in connection with this Deed.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties)

Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it.

- (b) Unless expressly provided to the contrary in any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Deed or any other Finance Document entered into under or in connection with it.

1.4 Administration

- (a) Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraphs 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule 81 to the Insolvency Act 1986 or any steps taken toward such order or appointment.
- (b) Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule 81 to the Insolvency Act 1986, appointing an administrator under paragraphs 14 or 22 of that Schedule, or giving notice under paragraphs 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

1.5 Incorporated terms

The terms of the Finance Documents and of any side letters relating to the Finance Documents and the Secured Obligations are incorporated into this Deed to the extent required for any purported disposition of any Secured Assets contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Chargor's agent

- (a) Each Chargor (other than the Company) by its execution of this Deed or a Security Deed of Accession irrevocably appoints the Company to act on its behalf as its agent in relation to this Deed and the other Finance Documents and irrevocably authorises:
 - (i) the Company on its behalf to supply all information concerning itself contemplated by any Finance Document to the Holder and to give all notices and instructions, to execute on its behalf any Security Deed of Accession or any Accession Letter (as such term is defined in the Senior Secured Note Purchase Agreement), to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Chargor notwithstanding that they may affect the Chargor, without further reference to or the consent of that Chargor; and

- (ii) the Holder to give any notice, demand or other communication to that Chargor pursuant to any Finance Document to the Company, and in each case the Chargor shall be bound as though the Chargor itself had given the notices and instructions or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.
- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Chargors' agent or given to the Chargors' agent under any Finance Document on behalf of another Chargor or in connection with any Finance Document (whether or not known to any other Chargor and whether occurring before or after such other Chargor became a Chargor) shall be binding for all purposes on that Chargor as if that Chargor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Chargors' agent and any other Chargor, those of the Chargors' agent shall prevail.

1.7 Conflict

To the extent there is any conflict or inconsistency between the terms of this Deed and the Senior Secured Note Purchase Agreement, the terms of the Senior Secured Note Purchase Agreement shall prevail.

1.8 Schedules

Any failure to state any Properties, Subsidiary Shares, Insurance Policies and Relevant Policies of any Chargor on the date of this Deed in Schedule 2 (*Properties*), Schedule 3 (*Subsidiary Shares*), Schedule 4 (*Insurance Policies*) and Schedule 5 (*Relevant Policies*) will not affect any Security created over such assets.

1.9 Existing Guarantee and Debenture

- (a) Notwithstanding anything to the contrary in this Deed, it is acknowledged that each Chargor has previously entered into the Existing Guarantee and Debenture pursuant to which each Chargor has granted a first ranking debenture in respect of each Chargor's assets and the Floating Charge Assets.
- (b) Each Chargor's obligations arising under this Deed are subject to the provisions of the Existing Guarantee and Debenture and the Security created hereunder is subject to the security created under the Existing Guarantee and Debenture.

2. Covenant to pay

Each Chargor covenants with the Holder to pay and discharge the Secured Obligations when they become due for payment and discharge.

3. Charging provisions

3.1 General

All Security created by each Chargor under Clauses 3.2 to 3.5 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted, or assigned, with full title guarantee;
- (c) granted, or assigned, in respect of all the rights, title and interest (if any), present and future, of that Chargor in and to the relevant Secured Asset;
- (d) granted, or assigned, in favour of the Holder; and
- (e) subject to the Existing Security.

3.2 Legal mortgages

Each Chargor charges by way of second legal mortgage the Properties and all Premises and Fixtures on each of the Properties.

3.3 Assignments by way of security

- (a) Each Chargor assigns, by way of security, the Relevant Policies to which is a party.
- (b) Each Chargor shall remain liable to perform all its obligations under the Relevant Policies.

3.4 Second fixed charges

Each Chargor charges by way of second fixed charge:

- (a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under Clause 3.2) and, in each case, the Premises and Fixtures on each such property;
- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, (together, the **Chattels**) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;

- (e) the Subsidiary Shares together with all Related Rights;
- (f) the Investments together with all Related Rights;
- (g) all book and other debts due to the relevant Chargor and their proceeds (both collected and uncollected) (together, the **Debts**) and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
- (h) all monies from time to time standing to the credit of each account held by the relevant Chargor with any bank, building society, financial institution or other person (each an **Account**);
- (i) all its Intellectual Property;
- (j) all its goodwill and uncalled capital;
- (k) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them;
- (l) its rights under any hedging agreement or any other Treasury Transaction; and
- (m) to the extent that any assignment in Clause 3.3 is ineffective as an assignment, the assets referred to in that Clause.

3.5 **Floating charge**

Each Chargor charges by way of second floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.2, 3.3 or 3.4.

3.6 **Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule 81 of the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3.7 **Conversion of floating charge to a fixed charge**

The Holder may at any time by notice in writing to any Chargor convert the floating charge created under Clause 3.5 into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if:

- (a) an Event of Default is continuing; or
- (b) in the opinion of the Holder (acting reasonably) that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset.

3.8 Automatic conversion of floating charge to a fixed charge

If (unless permitted in writing by the Holder or expressly permitted under the terms of any Finance Document):

- (a) a Chargor creates or attempts to create any Security over any of its Floating Charge Assets;
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset; or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor, the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in Clause 3.8(c), over all of the Floating Charge Assets.

Notwithstanding the above, Clause 3.8(c) shall not apply to any winding-up petition by a creditor which is an abuse of process, frivolous or vexatious or is likely to have any real prospect of success and which is discharged, stayed or dismissed within 15 Business Days of its presentation and in any event before it is advertised.

3.9 Small company moratorium

Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A 1 to the Insolvency Act 1986, then the obtaining of a moratorium, including any preliminary decision, or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act 1986 shall not cause the floating charge created by this Deed to crystallise into a fixed charge, nor cause restrictions which would not otherwise apply to be imposed on the disposal of its property and assets by that Chargor.

4. Continuing security

- 4.1 The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any Chargor or any other person of the whole or any part of the Secured Obligations.

4.2 Recourse

The Security constituted by this Deed:

- (a) is in addition to any other Security which the Holder may hold at any time for the Secured Obligations (or any of them); and
- (b) may be enforced without first having recourse to any other rights of the Holder.

5. Negative pledge

5.1 No Chargor shall create or permit to subsist any Security over any of its assets, other than the Existing Security.

5.2 No Chargor shall:

- (a) sell, transfer, assign or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by it, a Chargor or any other member of the Group;
- (b) sell, transfer, assign or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enter into any other preferential arrangement having a similar effect, in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

5.3 Clauses 5.1 and 5.2 do not apply to any Security or arrangement which is permitted by the Holder in writing or expressly permitted under the terms of any Finance Document.

6. Restrictions on disposals

6.1 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Secured Assets.

6.2 Clause 6.1 does not apply to any disposal which is permitted by the Holder in writing or expressly permitted under the terms of any Finance Document.

7. Further assurance

7.1 Each Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Holder may reasonably specify (and in such form as the Holder may reasonably require) in favour of the Holder or its nominee(s):

- (a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Holder provided by or pursuant to this Deed or by law;
- (b) to confer on the Holder Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or

- (c) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed.

7.2 Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Holder by or pursuant to this Deed.

7.3 Any document required to be executed by a Chargor under this Clause 7 will be prepared at the cost of that Chargor.

8. Land Registry

8.1 Application for restriction

(a) In relation to land and buildings situated in England and Wales title to which is registered or is to be registered at the Land Registry, each Chargor consents to an application being made to the Chief Land Registrar for registration of a restriction on the register of title of all present and future registered freehold, leasehold or commonhold property of that Chargor (and any unregistered properties subject to compulsory first registration at the date of this Deed).

(b) Each Chargor confirms that so far as any of the Secured Property is unregistered, such land is not affected by any disclosable overriding interests within the meaning of the Land Registration Act 2002 or the Land Registration Rules 2003.

9. Future property

If a Chargor acquires (or intends to acquire) any freehold or leasehold or other interest in property after the date of this Deed it must:

- (a) notify the Holder immediately of such acquisition or its intention to acquire such property;
- (b) subject to Clause 9(c) below, promptly after a request by the Holder and at the cost of that Chargor, execute and deliver to the Holder, a legal mortgage in favour of the Holder of such property in such form as the Holder may require;
- (c) use all reasonable endeavours to obtain such consents as are required for the Security referred to in this Clause 9;
- (d) if the title to such freehold or leasehold property is registered at the Land registry or required to be so registered, to give the Land Registry written notice of the Security; and
- (e) if applicable, ensure that the Security is correctly noted in the register of title against that title at the Land Registry.

10. Notices of assignments and charges

10.1 Insurance Policies

- (a) Each Chargor which is an insured party under a Relevant Policy shall give notice in the form specified in part 1 (Form of notice of assignment) of Schedule 5 to each insurer under each Relevant Policy that the Chargor has assigned to the Holder all of its rights, title and interest in that Relevant Policy.
- (b) The relevant Chargor shall give the notices referred to in Clause 10.1(a):
 - (i) in the case of each Relevant Policy subsisting at the date of this Deed, within 1 Business Day of the date of this Deed; and
 - (ii) in the case of each Relevant Policy coming into existence after the date of this Deed, on that Relevant Policy being put on risk.
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of Schedule 5 within 5 Business Days of that notice being given.

10.2 Charge over accounts

- (a) Each Chargor holding an Account shall give notice in the form specified in part 1 (Form of notice of charge) of Schedule 6 to the financial institution at which such Account is held (if such financial institution is not the Holder) that the Chargor has created a fixed charge over the balance standing to the credit of that Account.
- (b) The relevant Chargor will give the notices referred to in Clause 10.2(a) upon the occurrence of an acceleration pursuant to Clause 8.17 of the Senior Secured Note Purchase Agreement.
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice substantially in the form specified in part 2 (Form of acknowledgement) of Schedule 6 within 5 Business Days of that notice being given.

10.3 Register of Trade Marks

Each Chargor as registered proprietor hereby appoints the Holder as its agent to apply for the particulars of this Deed and the Holder's interest in the Intellectual Property and any other or future trademarks or trademark applications registered or to be registered in the United Kingdom in the name of that Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994. Each Chargor hereby agrees to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks.

11. Guarantee and indemnity

11.1 Each Chargor irrevocably and unconditionally jointly and severally:

- (a) guarantees to the Holder the due and punctual performance by each other Chargor of all that Chargor's Secured Obligations due, owing or incurred by that other Chargor to the Holder;
- (b) undertakes with the Holder that whenever another Chargor does not pay any amount when due to the Holder, that Chargor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Holder that if for any reason, any amount claimed by the Holder under this Clause 11 is not recoverable on the basis of a guarantee or if any of the Secured Obligations are or become unenforceable invalid or illegal, it will be liable as a principal debtor and primary obligor to indemnify the Holder against any cost, loss or liability it incurs as a result of a Chargor not paying any amount expressed to be payable by it to the Holder on the date when it is expressed to be due. The amount payable by a Chargor under this indemnity will not exceed the amount it would have had to pay under this Clause 11 if the amount claimed had been recoverable on the basis of a guarantee.

11.2 Continuing Guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Chargor to the Holder, regardless of any intermediate payment or discharge in whole or in part.

11.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or any Security for those obligations or otherwise) is made by the Holder in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this Clause 11 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

11.4 Waiver of defences

The obligations of each Chargor under this Clause 11 will not be affected by an act, omission, matter or thing which, but for this Clause 11, would reduce, release or prejudice any of its obligations under this Clause 11 (without limitation and whether or not known to it or the Holder) including:

- (a) any time, waiver or consent granted to, or composition with, any Chargor or other person;
- (b) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any such entity or person;

- (c) the taking, perfection, enforcement, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Chargor 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 any Chargor or any other person;
- (e) any amendment (however fundamental) or replacement of any Security or any agreement or other instrument providing for or entered into in connection with any obligation of any Chargor to the Holder;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Security or any agreement or other instrument; or
- (g) any insolvency or similar proceedings.

11.5 Intent

Without prejudice to the generality of Clause 11.4, each Chargor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to agreement and/or any facility or amount made available by the Holder to a Chargor for the purposes of or in connection with any of the following:

- (a) business 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.

11.6 Immediate recourse

Each Chargor waives any right it may have of first requiring the Holder to proceed against or enforce any other rights or Security or claim payment from any person before claiming from that Chargor under this Clause 11. This waiver applies

irrespective of any law or any provision of any agreement or other instrument to the contrary.

11.7 Appropriations

Until all amounts which may be or become payable by the Chargors to the Holder have been irrevocably and unconditionally paid in full, the Holder may:

- (a) refrain from applying or enforcing any other monies, Security or rights held or received by the Holder in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability under this Clause 11.

11.8 Deferral of Chargors' rights

Until all amounts which may be or become payable by the Chargors to the Holder have been irrevocably and unconditionally paid in full and unless the Holder otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations to the Holder or by reason of any amount being payable, or liability arising, under this Clause 11:

- (a) to be indemnified by any other Chargor;
- (b) to claim any contribution from any other provider of security or any other guarantor of any Chargor's obligations to the Holder;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Holder or of any other guarantee or Security taken by the Holder pursuant to, or in connection with, the obligations of the Chargors to the Holder;
- (d) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which any Chargor has given a guarantee, undertaking or indemnity under Clause 11.1;
- (e) to exercise any right of set-off against any Chargor; and/or
- (f) to claim or prove as a creditor of any Chargor in competition with the Holder.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Holder by the Chargors to be repaid in full on trust for the Holder and shall promptly pay or transfer the same to the Holder.

11.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by or on behalf of the Holder.

12. Undertakings

Each Chargor undertakes to the Holder in accordance with this Clause 12. The undertakings in this Clause 12 shall remain in force during the Security Period.

12.1 Real property

(a) Access

It will permit the Holder and such person or persons as the Holder shall nominate at all reasonable times and on reasonable notice to enter on any part of its Secured Property.

(b) Repair

- (i)** It shall keep its Secured Property in good and substantial repair and condition and decorative order (fair wear and tear excepted).
- (ii)** It shall repair any material defect or damage to any of its Secured Property promptly and if it fails to do so the Holder may, but shall not be obliged to, do so.

(c) Planning

It shall not do or allow or omit to be done anything which may infringe or contravene the Planning Acts affecting its Secured Property, nor make any application for the grant of planning permission within the meaning of the Planning Acts without the prior written consent of the Holder.

(d) Planning directions

- (i)** Within 5 Business Days of receipt by it of any notice or order (**Direction**) served on or issued to it by any local or other authority (whether under the Planning Acts or otherwise) in respect of any part of its Secured Property, it shall give full particulars of the Direction to the Holder and, if so requested by the Holder, produce the Direction or a copy of it to the Holder.
- (ii)** It shall advise the Holder of all steps taken or proposed to be taken by it from time to time to comply with the terms of the Direction.
- (iii)** It shall take all necessary steps to comply with the Direction.
- (iv)** It shall at the request of the Holder (but at the cost of the Chargor) make or join with the Holder in making such objections, representations against, appealing against or in respect of any proposal contained in the Direction as the Holder shall deem expedient in order to protect the Holder's interests.

(e) Development

(i) It shall not carry out any development (as defined in the Planning Acts) on any part of its Secured Property without the prior written consent of the Holder.

(ii) It shall not change the use of any part of its Secured Property without the prior written consent of the Holder.

(f) Deposit of title deeds

If requested by the Holder, it shall deposit with the Holder all deeds and documents to title relating to its Secured Property.

(g) Outgoings

It will punctually pay and indemnify the Holder and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed on or payable in respect of its Secured Property or any part of it or payable by the owner or occupier of it.

(h) Investigation of title

On request by the Holder, it shall grant the Holder or its advisers (at the cost of the Chargor) all facilities within its power to enable the Holder or its advisers or delegates to carry out such investigations of title to and enquiries into its Secured Property or other Secured Assets as may be carried out by a prudent mortgagee or chargee.

(i) Notices

It will deliver to the Holder promptly a certified true copy of any statutory or other notice (including any notice issued under the Regulatory Reform (Fire Safety) Order 2005 and all regulations, guidance, measures and notices issued under it), in respect of the Secured Property.

12.2 Leases

(a) Lease and covenant compliance

It shall:

- (i) perform all the terms and obligations (including payment of all rents) on its part contained in any lease or agreement for lease under which it holds an interest in a Secured Property or to which any of its Secured Property is subject;
- (ii) properly perform (and indemnify the Holder and each Receiver for any breach of) any covenants and stipulations of whatsoever nature affecting any of its Secured Property;
- (iii) not make any election or take any other action so as to alter the treatment of any Occupational Lease for the purposes of value added tax;

- (iv) not, without the prior written consent of the Holder, serve notice on any former tenant under any Occupational Lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or on any guarantor of any such former tenant under section 17(3) of that act; and
- (v) immediately notify the Holder of any notice received by it under section 146 of the Law of Property Act 1925 or any proceedings commenced or steps taken against it for the forfeiture of any lease under which it holds an interest in a Secured Property.

(b) Landlord's consent

If under the terms of any lease under which it holds an interest in any Secured Property, a Chargor is not permitted to charge its interest in such Secured Property without the consent of the landlord;

- (i) it undertakes promptly to make an application for landlord's consent to the creation of the fixed charge contained in Clause 3.4 (First fixed charges) and any charge to be created under Clause 7 (Further assurance), shall use all reasonable endeavours to obtain such consent as soon as possible and shall keep the Holder informed of the progress of its negotiations with such landlord;
- (ii) subject to Clause 12.2(b)(iii):
 - (A) no breach of any representation in the Finance Documents shall occur by virtue of the relevant Chargor's failure to have obtained such landlord's consent; and
 - (B) if the landlord indicates in writing that it proposes to commence, or commences an action of forfeiture of the lease, the Holder shall release from such fixed charge, the relevant Chargor's interest in the lease;
- (iii) Clause 12.2(b)(iii) shall only apply where the relevant Chargor has complied with its obligations under Clause 12.2(b)(i), but the landlord has not given the consent requested of it; and
- (iv) upon receipt by the Holder of evidence in writing of the consent of the landlord to the creation and existence of the fixed charge over the Chargor's interest in such lease, Clause 12.2(b)(ii) shall cease to apply in respect of the relevant Secured Property.

(c) No variation to lease

It shall not without the prior written consent of the Holder (such consent not to be unreasonably withheld or delayed) alter or vary or agree to alter or vary the terms of any lease under which it holds any Secured Property or any lease to which any Secured Property is subject.

(d) No surrender or termination

It shall not without the prior written consent of the Holder (such consent not to be unreasonably withheld or delayed) surrender or otherwise terminate any lease under which it holds a Secured Property or terminate, forfeit or accept a surrender of any lease to which any Secured Property is subject.

(e) Compliance by tenants

It shall use reasonable endeavours to procure that each tenant under an Occupational Lease complies with the terms of that Occupational Lease.

(f) Lease or right to occupy

It will not without the prior written consent of the Holder:

- (i) grant any lease or tenancy or exercise any other power of leasing of the whole or part of any Secured Property; or
- (ii) grant any person any contractual licence or the right to occupy any Secured Property or part with possession of it.

(g) Forfeiture

It shall not do or permit anything which may render any lease or agreement for lease under which it holds an interest in a Secured Property, or to which the Secured Property is subject, liable to forfeiture or otherwise determinable.

12.3 Chattels

- (a) It will keep all Chattels comprised in its Secured Assets in good and substantial repair and in good working order and condition.
- (b) It shall repair any material defect or damage to any of its Chattels promptly and if it fails to do so the Holder may, but shall not be obliged to, do so.
- (c) It shall, if requested by the Holder, deliver to the Holder all documents of title relating to its Chattels.

12.4 Subsidiary Shares and Investments

- (a) On the later of:

- (i) the date of this Deed; and

- (ii) the date of acquisition of those Subsidiary Shares, Investments or Related Rights it shall:

- (A) deliver to the Holder all certificates of title and other documents of title or evidence of ownership in respect of its Subsidiary Shares or Investments and the Related Rights; and

- (B) deliver to the Holder such transfer documents (with the transferee left blank) or any other documents as the Holder may

require or otherwise request in respect of those Subsidiary Shares, Investments and Related Rights.

- (b) Until any steps are taken to enforce the Security created by or under this Deed, it shall be entitled to receive and retain all dividends, distributions and other monies receivable in respect of its Subsidiary Shares, Investments and Related Rights.
- (c) It shall not exercise its voting and other rights in respect of its Subsidiary Shares, Investments and Related Rights in a manner which would be likely to be prejudicial to the interests of the Holder.
- (d) It shall make all payments which may become due and payable in respect of any of its Subsidiary Shares, Investments and Related Rights. If it fails to make any such payments, the Holder may but shall not be obliged to make such payment on behalf of the relevant Chargor. Any sums so paid by the Holder shall be repayable by the relevant Chargor to the Holder on demand and pending such repayment shall constitute part of the Secured Obligations.
- (e) It shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of its Subsidiary Shares, Investments and Related Rights and the Holder shall not be required to perform or fulfil any obligation of any Chargor in respect of any Subsidiary Shares, Investments or Related Rights.
- (f) It shall comply with any notice served on it under CA 2006 or pursuant to the articles of association or any other constitutional document of any relevant entity in respect of or in connection with the Subsidiary Shares, Investments or Related Rights and will promptly provide to the Holder a copy of that notice.
- (g) It shall ensure that none of its Subsidiary Shares are converted into uncertificated form without the prior written consent of the Holder.
- (h) Immediately on conversion of any of its Subsidiary Shares, Investment or Related Rights from a certificated to an uncertificated form, and on the acquisition by it of any Subsidiary Shares, Investments or Related Rights in an uncertificated form, it shall give such instructions or directions and take such other steps and enter into such documentation as the Holder may require in order to protect or preserve the Security intended to be created by this Deed.

12.5 Insurance

- (a) It shall effect and maintain, in a form and amount and with an insurance company or underwriters acceptable to the Holder, such insurance on and in respect of its business and its assets as the Holder considers a prudent company carrying on the same or substantially similar business as that Chargor would effect.
- (b) It shall promptly pay all premiums and do all other things necessary to keep all of the policies of insurance in which it has an interest in full force and effect.
- (c) It shall ensure that:

- (i) the name of the Holder be noted on each policy of insurance as mortgagee and first loss payee;
- (ii) each policy of insurance shall contain a standard mortgagee Clause whereby, among other things, the insurance shall not be vitiated or avoided as against a mortgagee notwithstanding that it could otherwise be so against any Chargor; and
- (iii) each policy of insurance shall contain a provision to the effect that the insurance shall not be invalidated as against the Holder for non-payment of any premium due without the insurer first giving to the Holder not less than 14 days' written notice.
- (d) It shall not do or permit to be done anything to render the insurance void or voidable.
- (e) If a Chargor shall be in default of effecting or maintaining insurances or in producing any such policy or receipt to the Holder on demand, the Holder may take out or renew such insurances in any sum which the Holder may think expedient and all monies expended and costs incurred by the Holder under this provision shall be for the account of any such Chargor.
- (f) All proceeds of insurance shall be applied towards replacing or reinstating the property in respect of which the proceeds are received.
- (g) It shall procure that there is given to the Holder copies of the insurances in which it has an interest, and such other information in connection with them as the Holder may reasonably require. It will notify the Holder in writing of all renewals, material variations and cancellations of policies made or, to its knowledge of it, threatened or pending.

12.6 Book and other debts

- (a) It shall collect and realise the Debts in the ordinary course of trading as agent for the Holder and pay their proceeds into an Account immediately on receipt. It shall hold all such proceeds on trust for the Holder pending payment of them into an Account.
- (b) It shall not set off, postpone or release any of the Debts or do or omit to do anything which may delay or prejudice the full recovery of all Debts without the prior written consent of the Holder.

12.7 General

It shall not do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Holder of the Security created by or under this Deed.

13. Power to remedy

- 13.1** If a Chargor fails to comply with any of the undertakings set out in Clause 12 (Undertakings), it shall allow and irrevocably authorises the Holder and/or such

persons as it shall nominate to take such action on its behalf as shall be necessary to ensure that it complies with those undertakings.

13.2 If a Chargor fails to perform any obligation or other covenant affecting the Secured Property or other Secured Asset, each Chargor shall permit the Holder or its agents and contractors:

- (a) to enter on the Secured Property;
- (b) to comply with or object to any notice served on any Chargor relating to the Secured Property or other Secured Asset; and
- (c) to take any action the Holder may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.

13.3 Each Chargor shall within 3 Business Days of demand indemnify the Holder against any cost, loss or liability incurred by it in taking any of the steps referred to in this Clause 13.

14. Security power of attorney

Each Chargor, by way of security, irrevocably and severally appoints the Holder, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause 14.

15. Enforcement of security

15.1 When security is enforceable

On the occurrence of any Event of Default which is continuing, the Security created by and under this Deed is immediately enforceable.

15.2 Acts of enforcement

The Holder may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable:

- (a) enforce all or any part of the Security created by or under this Deed in any manner it sees fit;
- (b) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed, whether or not it has taken possession or appointed a Receiver to any of the Secured Assets;
- (c) appoint a Receiver to all or any part of the Secured Assets;
- (d) appoint an administrator in respect of any Chargor and take any steps to do so;

- (e) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed); or
- (f) if permitted by law, appoint an administrative receiver in respect of any Chargor.

15.3 Right of appropriation

To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Secured Assets constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No 2) Regulations 2003 (**Regulations**), the Holder shall have the right on giving prior notice to the relevant Chargor, at any time after the Security becomes enforceable, to appropriate all or any part of those Secured Assets in or towards discharge of the Secured Obligations. The Parties agree that the value of the appropriated Secured Assets shall be, in the case of cash, the amount of cash appropriated and, in the case of Subsidiary Shares and Investments, determined by the Holder by reference to any publicly available market price and, in the absence of which, by such other means as the Holder (acting reasonably) may select including, without limitation, an independent valuation. For the purpose of Regulation 18(1) of the Regulations, each Chargor agrees that any such determination by the Holder will constitute a valuation "in a commercially reasonable manner".

15.4 Statutory powers - general

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Law of Property Act 1925 and section 93 of the Law of Property Act 1925 do not apply to the Security constituted by or under this Deed.
- (c) The statutory powers of leasing conferred on the Holder are extended so that, without the need to comply with any provision of section 99 or section 100 of the Law of Property Act 1925, the Holder is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit.
- (d) Each Receiver and the Holder is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and Receivers.

15.5 Contingencies

If the Holder enforces the Security constituted by or under this Deed at a time when no amounts are due to the Holder but at a time when amounts may or will become so due, the Holder (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

15.6 Mortgagee in possession - no liability

Neither the Holder nor any Receiver will be liable, by reason of entering into possession of a Secured Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.

15.7 Redemption of prior mortgages

At any time after the Security created by or under this Deed has become enforceable, the Holder may, at the sole cost of the Chargors (payable to the Holder on demand):

- (a) redeem any prior form of Security over any Secured Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.

15.8 Subsidiary Shares and Investments- following an Event of Default

- (a) If an Event of Default is continuing, each Chargor shall on request by the Holder:
 - (i) deliver to the Holder such stock transfer forms or other transfer documents as the Holder may require to enable the Holder or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Subsidiary Shares, the Investments and/or Related Rights referred to in such request;
 - (ii) provide to the Holder certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Holder may reasonably require;
 - (iii) procure that each such transfer is promptly registered by the relevant company or other entity;
 - (iv) procure that, immediately on their issue, all share certificates or other documents of title in the appropriate form, in respect of the relevant Subsidiary Shares, Investments and/or Related Rights, are delivered to the Holder in each case showing the registered holder as the Holder or its nominee or nominees (as applicable); and
 - (v) exercise all voting rights in respect of its Subsidiary Shares, Investments and Related Rights only in accordance with the instructions of the Holder.
- (b) At any time while an Event of Default is continuing, the Holder may complete any transfer documents held by it in respect of the Subsidiary Shares, the Investments and/or the Related Rights in favour of itself or such other person or nominee as it shall select.

- (c) At any time after the Security created by or under this Deed has become enforceable, the Holder and its nominee or nominees may sell all or any of the Subsidiary Shares, Investments or Related Rights of the Chargors (or any of them) in any manner permitted by law and on such terms as the Holder shall in its absolute discretion determine.
- (d) If any Chargor receives any dividends, distributions or other monies in respect of its Subsidiary Shares, Investments and Related Rights at a time when the Holder has made a request under Clause 15.8(a) or taken any steps to enforce the Security created by or under this Deed under Clause 15.2, the relevant Chargor shall immediately pay such sums received directly to the Holder for application in accordance with Clause 18 (Application of monies) and shall hold all such sums on trust for the Holder pending payment of them to such account as the Holder shall direct.

15.9 Accounts – following an Event of Default

At any time after the Security created by or under this Deed has become enforceable, no Chargor shall, except with the prior written consent of the Holder, be entitled to withdraw, deal with or otherwise transfer any amounts standing to the credit of any Account.

16. Receiver

16.1 Appointment of Receiver

- (a)
 - (i) At any time after any Security created by or under this Deed is enforceable, the Holder may appoint a Receiver to all or any part of the Secured Assets in accordance with Clause 15.2(c) (Acts of enforcement).
 - (ii) At any time, if so requested in writing by any Chargor, without further notice, the Holder may appoint a Receiver to all or any part of the Secured Assets as if the Holder had become entitled under the Law of Property Act 1925 to exercise the power of sale conferred under the Law of Property Act 1925.
- (b) Any Receiver appointed under this Deed shall be the agent of the relevant Chargor and that Chargor shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Holder be in any way responsible for any misconduct, negligence or default of the Receiver.
- (c) Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A 1 to the Insolvency Act 1986:
 - (i) obtaining a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of

Schedule A1 to the Insolvency Act 1986, shall not be grounds for appointment of a Receiver.

16.2 Removal

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

16.3 Powers of Receiver

(a) General

- (i) In addition to those rights conferred by the Law of Property Act 1925 on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Clause 16.3.
- (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers.
- (iii) A Receiver of a Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver).
- (iv) A Receiver may, in the name of any Chargor:
 - (A) do all other acts and things which he may consider expedient for realising any Secured Asset; and
 - (B) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner.

(b) Borrow money

A Receiver may raise and borrow money (either unsecured or on the security of any Secured Asset, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) Carry on business

A Receiver may carry on the business of any relevant Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of any relevant Chargor or relating in any way to any Secured Asset.

(e) Delegation

A Receiver may delegate his powers in accordance with Clause 17 (Delegation).

(f) Employees

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the relevant Chargor or for itself as Receiver, may:

(i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and

(ii) discharge any such persons appointed by the relevant Chargor.

(g) Leases

A Receiver may let any Secured Asset for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Secured Assets on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

(h) Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the relevant Chargor in relation to any Secured Asset as he considers expedient.

(i) Possession

A Receiver may take immediate possession of, get in and collect any Secured Asset.

(j) Protection of assets

A Receiver may, in each case as he may think fit:

(i) make and effect all repairs and insurances and do all other acts which the relevant Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Secured Assets;

- (ii) commence and/or complete any building operations on the Secured Property or other Secured Asset; and
- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence.

(k) Receipts

A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Secured Asset.

(l) Sale of assets

A Receiver may sell, exchange, convert into monies and realise any Secured Asset by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures and any plant and machinery annexed to any part of the Secured Property may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

(m) Subsidiaries

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Secured Asset.

(n) Deal with Secured Assets

A Receiver may, without restriction sell, assign, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Secured Assets without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Secured Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Secured Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit.

(o) Voting rights

A Receiver may exercise all voting and other rights attaching to the Investments, Subsidiary Shares, Related Rights, and stocks, shares and other securities owned by the relevant Chargor and comprised in the Secured Assets in such manner as he may think fit.

(p) Security

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver.

(q) Acquire land

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land.

(r) Development

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Property and do all acts and things incidental to the Secured Property.

(s) Landlord's obligations

A Receiver may on behalf of a Chargor and without consent of or notice to that Chargor exercise all the powers conferred on a landlord or a tenant by the Landlord and Tenants Acts, the Rents Acts and Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Property.

(t) Uncalled capital

A Receiver may make calls conditionally or unconditionally on the members of any relevant Chargor in respect of uncalled capital.

(u) Incidental matters

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Secured Assets and to use the name of the relevant Chargor for all the purposes set out in this Clause 16.

16.4 Remuneration

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

17. Delegation

17.1 The Holder and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Holder and the Receiver (as appropriate) under this Deed to

any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Holder and Receiver (as appropriate) may think fit.

- 17.2 The Holder and any Receiver will not be liable or responsible to any Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate.

18. Application of monies

- 18.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

- 18.2 All monies received by the Holder or any Receiver under this Deed and applied in discharge of the Secured Obligations shall be applied to the Secured Obligations in such order as the Holder may determine.

- 18.3 The Holder and any Receiver may place any money received, recovered or realised pursuant to this Deed in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations.

19. Remedies and waivers

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

- 19.2 A waiver given or consent granted by the Holder under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

20. Protection of third parties

- 20.1 No person (including a purchaser) dealing with the Holder or a Receiver or its or his agents has an obligation to enquire of the Holder, Receiver or others:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power purported to be exercised has become exercisable;
- (c) whether any Secured Obligations or other monies remain outstanding;
- (d) how any monies paid to the Holder or to the Receiver shall be applied; or
- (e) the status, propriety or validity of the acts of the Receiver or Holder.

20.2 The receipt by the Holder or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Holder or any Receiver.

20.3 In Clauses 20.1 and 20.2, purchaser includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Secured Assets or any of them.

21. Additional security

The Security created by or under this Deed is in addition to and is not in any way prejudiced by any guarantee or security now or subsequently held by the Holder.

22. Settlements conditional

22.1 If the Holder (acting reasonably) believes that any amount paid by a Chargor or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid.

22.2 Any settlement, discharge or release between a Chargor and the Holder shall be conditional upon no Security or payment to or for the Holder by that Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

23. Subsequent Security

If the Holder receives notice of any other subsequent Security or other interest affecting all or any of the Secured Assets it may open a new account or accounts for the relevant Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to that Chargor, as from the time of receipt of such notice by the Holder, all payments made by that Chargor to the Holder shall be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations.

24. Set-off

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

25. Notices

25.1 Communications in writing

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

25.2 Addresses

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

- (a) in the case of the Company, that identified with its name below;
- (b) in the case of each other Original Chargor, that identified with its name below; and
- (c) in the case of the Holder, that identified with its name below, or any substitute address, electronic mail address or department or officer as the Party may notify to the others by not less than 5 Business Days' notice.

25.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
 - (i) if by way of electronic mail, when received in readable form; or
 - (ii) if by way of letter, when it has been left at the relevant address or 3 Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 25.2, if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Holder will be effective only when actually received by the Holder and then only if it is expressly marked for the attention of the department or officer identified with the Holder's signature below (or any substitute department or officer as the Holder shall specify for this purpose).
- (c) Any communication or document to be made or delivered to the Company in accordance with this Clause 25.3 will be deemed to have been made or delivered to each of the other Chargors.

26. Invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

27. Assignment

- (a) The Holder may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it.

- (b) No Chargor may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it.

28. Releases

Upon the expiry of the Security Period, the Holder shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each relevant Chargor:

- (a) its rights arising under this Deed;
- (b) the Secured Assets from the Security created by and under this Deed, and return all documents or deeds of title delivered to it under this Deed.

29. Currency Clauses

29.1 Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:

- (a) any reference in this Deed to, and any obligations arising under this Deed in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Holder (after consultation with the Company); and
- (b) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Holder (acting reasonably).

29.2 If a change in any currency of a country occurs, this Deed will, to the extent the Holder (acting reasonably and after consultation with the Company) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the London interbank market and otherwise to reflect the change in currency.

29.3 If a payment is made to the Holder under this Deed in a currency (Payment Currency) other than the currency in which it is expressed to be payable (Contractual Currency), the Holder may convert that payment into the Contractual Currency at the rate at which it (acting reasonably and in good faith) is able to purchase the Contractual Currency with the Payment Currency on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargors will remain liable for such shortfall.

30. Certificates and determinations

Any certification or determination by the Holder of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

31. Indemnity

Chargors' indemnity

- (a) Each Chargor shall promptly indemnify the Holder and every Receiver and Delegate (each an Indemnified Person) against any cost, loss or liability together with any associated VAT incurred by any of them as a result of:
 - (i) the taking, holding, protection or enforcement of this Deed;
 - (ii) the exercise of any of the rights, powers, discretions and remedies vested in the Holder and each Receiver and Delegate by this Deed or by law; and
 - (iii) any default by any Chargor in the performance of any of the obligations expressed to be assumed by it in this Deed.
- (b) Each Chargor shall indemnify the Holder against any and all costs, losses, liabilities or expenses together with any associated VAT incurred by the Holder arising (directly or indirectly) out of or in connection with:
 - (i) any breach or potential breach of or liability (whether civil and/or criminal) under any Environmental Law;
 - (ii) any responsibility on the part of the Holder in respect of any clean-up, repair or other corrective action; or
 - (iii) the business or any real property of any Chargor.
- (c) The Holder may indemnify itself out in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this Clause and shall have a lien on this Deed and the proceeds of the enforcement of this Deed for all monies payable to it.

32. Exclusion of liability

32.1 No liability

Neither the Holder nor any Receiver shall be liable in respect of all or any part of the Secured Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers unless such loss or damage is caused by its gross negligence or wilful acts of default and recklessness.

32.2 Officers and agents

No Chargor may take proceedings against any officer, employee or agent of the Holder in respect of any claim it might have against the Holder or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Deed and any officer, employee or agent of the Holder may rely on this Clause.

33. Fees, costs and expenses

33.1 Transaction expenses

The Company shall promptly on demand pay the Holder the amount of all costs, fees and expenses (including legal fees) together with any associated VAT incurred by it in connection with the negotiation, preparation, printing, execution and perfection of this Deed.

33.2 Amendment costs

If a Chargor requests an amendment, waiver or consent of this Deed, the Company shall, within 3 Business Days of demand, reimburse the Holder for the amount of all costs and expenses (including legal fees) together with any associated VAT reasonably incurred by the Holder in responding to, evaluating, negotiating or complying with the request or requirement.

33.3 Enforcement and preservation costs

The Company shall, within 3 Business Days of demand, pay to the Holder the amount of all costs, fees and expenses (including legal fees) together with any associated VAT incurred by the Holder in connection with the enforcement of or the preservation of any rights under this Deed and any proceedings instituted by or against the Holder as a consequence of taking or holding the Security created or expressed to be created in favour of the Holder under this Deed or enforcing these rights.

33.4 Interest on late payments

- (a) If any Chargor fails to pay any amount payable by it under this Deed on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at the annual percentage rate equal to the aggregate of 2 per cent and the highest rate of interest applicable to the Secured Obligations. Any interest accruing under this Clause 33.4 shall be immediately payable by the relevant Chargor on demand by the Holder.
- (b) Default interest (if unpaid) arising on Unpaid Sums will be compounded with the overdue amount at the end of each Interest Period applicable to that Unpaid Sum but will remain immediately due and payable.

34. Counterparts

This Deed or any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed or any such Finance Document entered into under or in connection with this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

35. Governing law

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

36. Enforcement

36.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (**Dispute**).
- (b) 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.
- (c) This Clause 36 is for the benefit of the Holder. As a result, the Holder shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Holder may take concurrent proceedings in any number of jurisdictions.

This Deed has been entered into as a deed on the date given at the beginning of this Deed.

Schedule 1
The Chargors

Name	Jurisdiction of incorporation	Registered number
360GlobalNet Ltd	England and Wales	07127114
The Drainage Repair Company Ltd	England and Wales	08570351
Retrieval Technologies Ltd.	England and Wales	03636068
Infocap Technologies Limited	England and Wales	03443879
360Capital Ltd	England and Wales	07259759
360Spatial Ltd	England and Wales	07251839
360Corporate Ltd	England and Wales	07166799
360Siteview Ltd	England and Wales	07142142
360Intellimation Ltd	England and Wales	07142145
360Shareholders Limited	England and Wales	09366822
360Skylens Ltd	England and Wales	04502073
Withyouin5.com Limited	England and Wales	07492078
Parkside Pty Ltd	Australia	128410686
360Globalnet Inc	State of Delaware	

**Schedule 2
Properties**

Registered Land

Chargor	Country and district (or address or description and London borough)	Title number
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None

Unregistered Land

None

Schedule 3
Subsidiary Shares

Chargor	Name and registered number of Subsidiary	Number and class of shares
360Shareholders Limited	360GlobalNet Ltd (07127114)	8,280 ordinary shares of £1 .00 each
360GlobalNet Ltd	Withyouin5.com Limited (07492078)	740 ordinary shares of £1.00 each
360GlobalNet Ltd	360Siteview Ltd (07142142)	100 ordinary shares of £1.00 each
360GlobalNet Ltd	360Intellimation Ltd (07142145)	100 ordinary shares of £1.00 each
360GlobalNet Ltd	360Corporate Ltd (07166799)	100 ordinary shares of £1.00 each
360GlobalNet Ltd	360Spatial Ltd (07251839)	100 ordinary shares of £1.00 each
360GlobalNet Ltd	Retrieval Technologies Ltd (03636068)	10,000 ordinary shares of £0.01 each 2,800 ordinary A shares of £0.01 each 2,800 ordinary 8 shares of £0.01 each 2,800 ordinary c shares of £0.01 each 800 ordinary D shares of £0.01 each 800 ordinary E shares of £0.01 each
360GlobalNet Ltd	The Drainage Repair Company Ltd (08570351)	100 ordinary shares of £1.00 each
360GlobalNet Ltd	360Skylens Ltd (04502073)	132 ordinary shares of £1.00 each
360GlobalNet Ltd	360Capital Ltd (07259759)	100 ordinary A shares of £1.00 each
Retrieval Technologies Ltd.	Infocap Technologies Limited (03443879)	90 ordinary shares of £1 each 40 ordinary A shares of £1.00 each 10 ordinary C shares of £1.00 each 40 ordinary D shares of £1 .00 each
360GlobalNet Ltd	Parkside Pty	4,900 ordinary shares
360Siteview Ltd	Ltd (128410686)	5,100 ordinary shares
360GlobalNet Ltd	360GlobalNet Inc	1,000,000 shares
360GlobalNet Ltd	Withyouin5.com Limited (07492078)	1,000 ordinary shares

Schedule 4
Insurance Policies

Inception Date	Expiry Date	Insured	Insurer	Policy Type	Policy Number
8th May 2017	7th May 2018	360GlobalNet Ltd and subsidiary companies	CNA Hardy	Commercial Combined including Professional Indemnity Public and Products Liability Employers' Liability Material Damage Business Interruption All Risks Cyber Liability	10204491
8th May 2017	7th May 2018	360GlobalNet Ltd and subsidiary companies	Allianz	Motor Fleet	BV/27104793/05
8th May 2017	7th May 2018	360GlobalNet Ltd and subsidiary companies	Aviva	Engineering	25133084 ENP
8th May 2017	7th May 2018	360GlobalNet Ltd and subsidiary companies	Lonham Marine Underwriters	Marine	115993
8th May 2017	7th May 2018	360GlobalNet Ltd and subsidiary companies	AIG	Annual Travel	36411382
8th May 2017	7th May 2018	360GlobalNet Ltd and subsidiary companies	Chubb	Directors and Officers Liability	UKDAO030009116
8th May 2017	7th May 2018	360GlobalNet Ltd and subsidiary companies	Aviva	Crime	25153112CGF
9th May 2017	8th May 2018	The Drainage Repair Company Ltd	Pen Underwriting	Commercial Combined including Material Damage Business Interruption All Risks Employers' Liability Public and Products Liability Contractors All Risks	P/PCT/10397
9th May 2017	8th May 2018	The Drainage Repair Company Ltd	Dual Corporate Risks	Professional Indemnity	PC-1663881712

Schedule 5
Relevant Policies

Part 1 - Form of notice of assignment

To: [insurer]

Dated: [●] 2017

Dear Sirs

The insurance policies described in the attached Schedule (Relevant Policies)

We hereby notify you that pursuant to the terms of a guarantee and debenture (as the same may be amended, restated, varied, supplemented, novated or replaced, the **Guarantee and Debenture**) dated [●] 2017 and made between ourselves and CSC Computer Sciences International Operations Limited (the **Holder**), we have assigned to the Holder all our rights, title and interest in and to the Relevant Policies.

Defined terms used, but not otherwise defined in this notice, shall have the meanings set out in the Guarantee and Debenture.

1. We hereby irrevocably and unconditionally authorise and instruct you:

- (a) without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Holder relating to the Relevant Policies (or any of them); and
- (b) to pay all sums payable by you under the Relevant Policies (or any of them) directly to the Holder at:

Bank: ●

Account number: ●

Sort code: ●

or such other account as the Holder may specify from time to time.

- 2. We confirm that we will remain liable under the Relevant Policies to perform all obligations assumed by us thereunder.
- 3. We hereby request that, with effect from today's date, the Holder's interest be noted on the Relevant Policies.
- 4. We confirm that none of the Holder, its agents or nominees, any Receiver or any other person will at any time be under any obligations to you under or in respect of the Relevant Policies.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Holder and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

for and on behalf of

• **Limited**

Schedule

Date of policy	Insured	Policy type	Policy number

[Attach form of acknowledgment]

Part 2 - Form of acknowledgement

To: [name of Holder]
[address]

To: [name of Chargor] (Chargor)
[address]

Dated: ●

We acknowledge receipt of the notice of assignment (Notice) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in any Relevant Policy since the date of such policy;
- (b) we have noted the Holder's interest as mortgagee and first loss payee on each Relevant Policy;
- (c) we will not agree to any amendment, waiver or release of any provision of any Relevant Policy without the prior written consent of the Holder;
- (d) we shall act in accordance with the Notice;
- (e) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in any Relevant Policy or the proceeds of any Relevant Policy in favour of any other person; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to any Relevant Policy.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of

[insurance company]

Schedule 6
Accounts

Part 1 - Form of notice of charge

To: [insert name and address of account holding institution]

Account number: ● (Account)
Sort code: ●
Account holder: ● Limited

We hereby notify you that we have charged by way of second fixed charge pursuant to the terms of a guarantee and debenture (as the same may be amended, restated, varied, supplemented, novated or replaced, the **Guarantee and Debenture**) dated [●] and made between ourselves and CSC Computer Sciences International Operations Limited (the **Holder to the Holder**) all our rights, title and interest in and to the monies from time to time standing to the credit of the Account.

We hereby irrevocably and unconditionally authorise and instruct you:

1. to hold all monies from time to time standing to the credit of the Account to the order of the Holder and accordingly to pay all or any part of those monies to the Holder (or as it may direct) promptly following receipt of written instructions from the Holder to that effect;
2. upon the occurrence of an Event of Default which is continuing, to comply with the terms of any written notice, statement or instructions which you receive at any time from the Holder and which in any way relate to or purports to relate to any of the Guarantee and Debenture, the Accounts and the monies standing to the credit thereof from time to time; and
3. to disclose to the Holder such information relating to us and the Account as the Holder may from time to time request you to provide.

By countersigning this notice, the Holder authorises you to permit us to withdraw and otherwise deal with funds standing to the credit of the Account until:

- (a) you receive a notice in writing to the contrary from the Holder;
- (b) a petition is presented for a winding up order in respect of us or an application is made for an administration order in respect of us, (whichever occurs first).

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Holder and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of ● Limited

Countersigned for and on behalf of the Holder:

.....

[Attach form of acknowledgment]

Part 2 - Form of acknowledgement

To: [name of Holder]
[address]

To: [name of Chargor] (Chargor)
[address]

Dated: ●

We acknowledge receipt of the notice of charge (Notice) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that:

- (a) we shall act in accordance with the Notice;
- (b) as at the date of this acknowledgement we have not received any notice of assignment or charge or other security over the Chargor's interest in the Account in favour of any other person; and
- (c) we will not exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Account.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
[account holding institution]

Schedule 7
Form of Security Deed of Accession

This Deed is made on •

Between

- (4) • (registered in England with number •) for itself and for the Chargors (the Company);
- (5) • (registered in England with number •) (the Acceding Chargor); and
- (6) • the Holder (registered in England with number •) (the Holder).

Whereas

- (A) This Deed is supplemental to a guarantee and debenture dated • 2017 between, inter alia, the Company, the Chargors and the Holder (the Debenture).
- (B) The Acceding Chargor has also entered into an accession letter to the Senior Secured Note Purchase Agreement on or about the date of this Security Deed of Accession.

It is agreed

1. Definitions and interpretation

1.1 Definitions

- (a) Save to the extent otherwise defined in this Deed, terms defined in the Debenture have the same meaning when used in this Deed.
- (b) In this Deed, Subsidiary Shares means all shares present and future held by the Acceding Chargor or its Subsidiaries including those listed in Schedule 2 (Subsidiary Shares) to this Deed.

1.2 Interpretation

Clauses 1.2 (Interpretation), 1.3 (Third party rights), 1.4 (Administration), and 1.5 (Incorporated terms) of the Debenture are incorporated in this Deed as if they were set out in full in this Deed, but so that references in those Clauses to this Deed shall be construed as references to this Security Deed of Accession.

2. Accession of Acceding Chargor

2.1 Accession

The Acceding 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.

2.2 Covenant to pay

The Acceding Chargor covenants with the Holder that it will pay and discharge the Secured Obligations when they become due for payment and discharge.

2.3 Charging provisions

All security created by the Acceding Chargor under Clauses 2.4 to 2.7 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present and future of the Acceding Chargor in and to the relevant Secured Asset; and
- (d) in favour of the Holder.

2.4 First legal mortgages

The Acceding Chargor charges by way of first legal mortgage the properties described in Schedule 1 (Properties) to this Deed and, in each case, all Premises and Fixtures on each of the Properties.

2.5 Assignments

- (a) The Acceding Chargor assigns:
 - (i) the agreements described in Schedule 3 (Relevant Agreements) to this Deed; and
 - (ii) its Relevant Policies.
- (b) The Acceding Chargor shall remain liable to perform all its obligations under the Relevant Agreements, and the Relevant Policies.
- (c) Notwithstanding the other terms of this Clause 2.5, prior to the occurrence of a Default which is continuing, the Acceding Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreements.

2.6 First fixed charges

The Acceding Chargor charges by way of first fixed charge:

- (a) all interests and estate in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under Clause 2.4) and, in each case, the Premises and Fixtures on each such property;
- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;

- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, (together the Chattels) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;
- (e) the Subsidiary Shares together with all Related Rights;
- (f) the Investments together with all Related Rights;
- (g) all book and other debts due to the Acceding Chargor and their proceeds (both collected and uncollected) (together Debts) and all rights, guarantees, security or other collateral in respect of the Debts or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
- (h) all monies from time to time standing to the credit of each account held by the Acceding Chargor with any bank, building society, financial institution or other person (each an Account);
- (i) all its Intellectual Property;
- (j) all its goodwill and uncalled capital;
- (k) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them;
- (l) its rights under any hedging agreement or other Treasury Transaction; and
- (m) to the extent that any assignment in Clause 2.5 is ineffective as an assignment, the assets referred to in that Clause.

2.7 Floating charge

The Acceding Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 2.4, 2.5 or 2.6.

2.8 Qualifying floating charge

This Deed contains a qualifying floating charge and paragraph 14 of Schedule 81 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3. Consent of existing charging companies

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security granted by any of them by or under the Debenture.

4. Security power of attorney

[The Acceding Chargor, by way of security, irrevocably and severally appoints the Holder, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Acceding Chargor is obliged to take under this Deed or the Debenture. The Acceding Chargor ratifies and confirms whatever any attorney does or prompts to do pursuant to its appointment under this Clause 4.]

AND/OR

- 4.1 [[Insert name of Acceding Chargor which is a trustee], by way of security, irrevocably and severally appoints the Holder and each Receiver to be its attorney, for a period of 12 Months commencing on the date of this Deed, in accordance with section 25(5) of the Trustee Act 1925, to take any action which [Insert name of Acceding Chargor which is a trustee] is obliged to take under this Deed or the Debenture. [Insert name of Acceding Chargor which is a trustee] ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause 4.
- 4.2 [Insert name of Acceding Chargor which is a trustee] shall at any time, at the request of the Holder (and at the cost of [insert name of Acceding Chargor which is a trustee]) grant a security power of attorney in the form set out in Clause 4.1.
- 4.3 [Insert name of Acceding Chargor which is a trustee] shall give written notice of the power of attorney granted pursuant to this Clause 4 in the manner, and to those persons, set out in section 25(4) of the Trustee Act 1925.]

5. Notices

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

Address: ●

Facsimile: ●

Attention: ●

6. Counterparts

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

7. Governing law and jurisdiction

Clause 35 (Governing law) of the Debenture shall be incorporated in this Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Deed.

This Deed has been entered into as a deed on the date given at the beginning of this Deed.

SIGNATORIES TO THE SECURITY DEED OF ACCESSION

Company

Executed as a deed by

360GlobalNet Ltd

acting by a director in the presence of

)

)

) Director

Signature of witness

Name

Address

Acceding Chargor

Executed as a deed by

• **Limited**

acting by two directors or by a director and its secretary

)

)

) Director

)

) Director/Secretary

OR

Executed as a deed by

• **Limited/plc**

acting by a director in the presence of

)

)

) Director

Signature of witness

Name

Address

Holder

Executed as a deed by

**CSC Computer Sciences International Operations
Limited**

acting by a director in the presence of

)

)

) Director

Signature of witness

Name

Address

SIGNATORIES TO THE GUARANTEE AND DEBENTURE

Company

Executed as a deed by
360GlobalNet Ltd
acting by a director in the presence of

} Paul Stanley
} Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Chargors

Executed as a deed by
360GlobalNet Ltd
acting by a director in the presence of

} Paul Stanley
} Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
The Drainage Repair Company Ltd
acting by a director in the presence of

} Paul Stanley
} Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
Retrieval Technologies Ltd.
acting by a director in the presence of

) Paul Stanley
)
) Director

Signature of witness

Name Paul R. Irvin

Address Unit 3A Technology House, Coped Hall
Business Park, Wootton Bassett,
Swindon, Wiltshire, SN4 8DP, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
Infocap Technologies Limited
acting by a director in the presence of

) Paul Stanley
)
) Director

Signature of witness

Name Paul R. Irvin

Address Unit 3A Technology House, Coped Hall
Business Park, Wootton Bassett,
Swindon, Wiltshire, SN4 8DP, United
Kingdom


Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by


360Capital Ltd

acting by a director in the presence of

) 
) Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

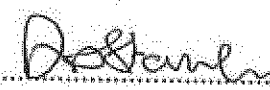
Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by

360Spatial Ltd

acting by a director in the presence of

) 
) Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom


Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by

360Corporate Ltd

acting by a director in the presence of

) 
) Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
360Siteview Ltd
acting by a director in the presence of

) Paul Stanley
) Director

Signature of witness

Name Paul R. Irwin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
360Intelligence Ltd
acting by a director in the presence of

) Paul Stanley
) Director

Signature of witness

Name Paul R. Irwin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
360Shareholders Limited
acting by a director in the presence of

) Paul Stanley
) Director

Signature of witness

Name Paul R. Irwin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United

Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
360Skylens Ltd
acting by a director in the presence of

) Paul Stanley
) Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
Withyouins.com Limited
acting by a director in the presence of

) Paul Stanley
) Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
Parkslide Pty Ltd
acting by a director in the presence of

) Paul Stanley
) Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by
360Globalnet Inc
acting by a director in the presence of

) Paul Stanley
)
) Director

Signature of witness

Name Paul R. Irvin

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Holder

Executed as a deed by
CSC Computer Sciences International Operations
Limited
acting by a director in the presence of

)
)
) Director

Signature of witness

Name

Address Royal Pavilion, Wellesley Road,
Aldershot, Hampshire, GU11 1PZ,
United Kingdom

Email cdiao@dxs.com

Attention H.C. Charles Diao

Name

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Executed as a deed by

360Globalnet Inc

acting by a director in the presence of

)
)
)
) Director

Signature of witness

Name

Address Bourne House, 475 Godstone Road,
Whyteleafe, Surrey CR3 0BL, United
Kingdom

Email paul.stanley@360globalnet.com

Attention Paul Stanley

Holder

Executed as a deed by

CSC Computer Sciences International Operations

Limited *an authorized signatory*

acting by a director in the presence of

[Signature]
Signature of witness

Name *Zohar Hasan*

Address Royal Pavilion, Wellesley Road,
Aldershot, Hampshire, GU11 1PZ,
United Kingdom

Email cdiao@dx.com

Attention H.C. Charles Diao

[Signature]
)
)
) Director
Authorized Signatory