

MR01

Particulars of a charge

634530/104

Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

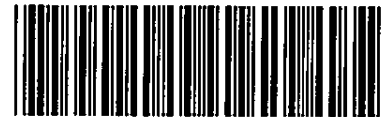
✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form This scanned and placed on the public record **Do not send the original**

TUESDAY



A469NLYJ

A20

28/04/2015

#126

COMPANIES HOUSE

1 Company details

Company number

Company name in full

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date ^d2 ^d4 ^m0 ^m4 ^y2 ^y0 ^y1 ^y5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Walker Morris LLP* X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Laura Demaine (EVO 18-1)

Company name Walker Morris LLP

Address Kings Court

12 King Street

Post town Leeds

County/Region

Postcode L S 1 2 H L

Country

DX DX 12051 Leeds 24

Telephone 0113 2832500



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7630777

Charge code: 0763 0777 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th April 2015 and created by TRULINE LOGISTICS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th April 2015.

Qp

Given at Companies House, Cardiff on 5th May 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Execution Copy

Dated 24 April 2015

**THE COMPANIES LISTED IN
THE FIRST SCHEDULE TO THIS DEBENTURE**

(as Chargors)

In favour of

ARES CAPITAL EUROPE LIMITED

(as Security Trustee)

COMPOSITE DEBENTURE (TIER 3 - I)

I/WE CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO S.859G OF THE COMPANIES ACT 2006,
THIS COPY INSTRUMENT IS A CORRECT COPY OF
THE ORIGINAL INSTRUMENT

Walker Morris LLP

WALKER MORRIS LLP

24 APRIL 2015

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THIS COMPOSITE DEBENTURE dated

24 April

2015

BETWEEN:

- (1) **THE COMPANIES** each of whose name, address, jurisdiction of incorporation and registration number is set out in the First Schedule (together the "**Companies**" and each a "**Company**"); and
- (2) **ARES CAPITAL EUROPE LIMITED**, in its capacity as security trustee for the Finance Parties (as hereinafter defined) acting through its office at 5th Floor, 6 St. Andrew Street, London, EC4A 3AE (hereinafter referred to as the "**Security Trustee**" which expression shall, where the context so admits, include any successor trustee or trustees of the trusts under which the security hereby constituted is held).

RECITALS:

- (A) Each Company is entering into this Debenture in connection with the Finance Documents.
- (B) The Board of Directors of each Company is satisfied that entering into this Debenture is for the purposes and to the benefit of that Company and its business.
- (C) The Security Trustee and each Company intend this document to take effect as a deed (even though the Security Trustee only executes it under hand).
- (D) The Security Trustee holds the benefit of this Debenture on trust for the Finance Parties on the terms of the Finance Documents.

THIS DEBENTURE WITNESSES as follows:-

1. Definitions and Interpretation

- 1.1 In this Debenture (including the Recitals), all terms and expressions shall, unless otherwise defined, have the meaning attributed to such terms in the Tier 3 Facility Agreement.
- 1.2 In addition, the following expressions shall, unless the context otherwise requires, have the following meanings:-

"Act" means the Land and Conveyancing Law Reform Act 2009;

"Assigned Rights" means all present and future rights and benefits whatsoever, provision for the assignment of which is made in Clauses 3.1(e), 3.1(g) to 3.1(j) (inclusive) and 3.1(m) to 3.1(n) (inclusive);

"Bank Accounts" of a Company means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts;

"Book Debts" of a Company means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, encumbrances, guarantees and indemnities of any kind;

"Business Day" has the meaning given to this term in the Tier 3 Facility Agreement;

"Charged Property" means the undertaking and assets of each Company both present and future charged in favour of, or assigned (whether at law or in equity) to, the Security Trustee by or pursuant to this Debenture;

"Claims" means all book and other debts and monetary claims referred to in Clause 3.1 (other than those referred to in Clause 3.1(o) or deriving from the Charged Property);

"Contract Party" means each party to a Material Contract other than any Company;

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable,

"Default Rate" means interest at the rate calculated in accordance with clause 6.3 (*Default Interest*) of the Tier 3 Facility Agreement;

"Delegate" means a delegate or sub-delegate appointed under Clause 19 (*Delegation of Powers of the Security Trustee*);

"Enforcement Event" means, subject to the terms of the Intercreditor Agreement:

- (a) any Change of Control (as defined in the Tier 3 Facility Agreement); or
- (b) an Event of Default under the Tier 3 Facility Agreement;

"Event of Default" has the meaning given to it in the Tier 3 Facility Agreement;

"Finance Documents" means the Tier 3 Finance Documents (as defined in the Intercreditor Agreement),

"Finance Party" means any or all of the Tier 3 Finance Parties;

"Fixed Charge Property" means the assets of each Company described in Clauses **Error! Reference source not found.** to 3.1(n) inclusive;

"Floating Charge" means the floating charge created by Clause 3.1(o);

"Floating Charge Property" means the assets of each Company described in Clause 3.1(o);

"Group" has the meaning given to it in the Tier 3 Facility Agreement;

"Insurances" means all contracts and policies of Insurance (including, for the avoidance of doubt, all cover notes) of whatever nature which are, from time to time, taken out by or on behalf of a Company or (to the extent of such interest) in which a Company has an interest (and including key man policies);

"Intellectual Property" means all that property referred to in Clause 3.1(j) and each and every part thereof;

"Intercreditor Agreement" means an intercreditor agreement dated on or about the date of this Debenture between, amongst others, the Parent, the Security Trustee, the ABL Finance Parties (defined therein), the Tier 2 Finance Parties (defined therein), the Orchid Finance Parties (defined therein), and the Obligors;

"Liabilities" of a Company means all present and future moneys, debts and liabilities due, owing or incurred by it to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise);

"Material Contracts" means the material contracts as set out in Part I of the Fifth Schedule;

"Obligor" has the meaning given to it in the Tier 3 Facility Agreement;

"Occupational Lease" means any occupational tenancy, lease, licence or other right of occupation to which all or any part of the Real Property may be subject from time to time (it being noted that any such Occupational Lease must be consented to in writing by the Security Trustee);

"Original Obligors" has the meaning given to it in the Tier 3 Facility Agreement;

"Parent" has the meaning given to it in the Tier 3 Facility Agreement;

"Prescribed Form" means the form of charge as, in the opinion of the Security Trustee, may be required at law to charge registered land;

"Prescribed Form Charge" means a charge in the Prescribed Form entered into or to be entered into by any Company in favour of the Security Trustee;

"Real Property" means the Secured Premises and all that property referred to in Clauses **Error! Reference source not found.**, 3.1(a), 3.1(b) and 3.1 (d) and each and every part thereof;

"Receiver" means any one or more receivers and/or managers appointed by the Security Trustee in respect of any Company or over all or any part of the Charged Property;

"Relevant Accounts" means the bank accounts of each Company listed in the Eighth Schedule;

"Secured Premises" means the land described in the Second Schedule hereto (and described in each Prescribed Form Charge) and includes all or any portion of the Secured Premises and also includes a reference to any present or future estate, right, title and interest of any Chargor in the lands described in the Second Schedule hereto (and any schedule to any deed of accession) and to any buildings now erected or in the course of erection or thereafter to be erected thereon and all alterations and/or additions thereto and (to the extent that same are not otherwise subject to a fixed charge hereunder) to all fixtures (including trade fixtures) from time to time on the Secured Premises and all fixed plant and machinery of any Chargor both present and future therein or thereon and every part thereof and includes all easements, rights and privileges, rights to production of documents and liquor licences attaching thereto;

"Securities" means the assets of each Company described in Clause 3.1(g);

"Security" means the security from time to time constituted by or pursuant to this Debenture and each and every part thereof;

"Security Period" means the period from the date hereof until the date upon which all of the Liabilities have been unconditionally and irrevocably paid and discharged in full or upon which all of the Security shall have been unconditionally and irrevocably released and discharged;

"Special Accounts" means such separate and denominated account or accounts with the Security Trustee or such other bank or banks as may from time to time be specified in writing by the Security Trustee as the account or accounts into which the proceeds of the getting in or the realisation of the Claims are to be paid;

"Specified Equipment" means the plant, machinery, equipment, goods, chattels and other assets specified in the Seventh Schedule;

"Subsidiary" means shall be construed as a subsidiary undertaking within the meaning of Regulation 4 of the European Communities (Companies: Group Accounts) Regulations, 1992;

"Tier 3 Facility Agreement" means the facility agreement dated 6 June 2007 (as amended from time to time) and as amended and restated on or around the date of this Agreement and made between the Parent, VGL and the Tier 3 Finance Party; and

"Tier 3 Finance Party" means the Finance Party (as defined in the Tier 3 Facilities Agreement).

"VGL" means Vasanta Group Limited, a company incorporated in England (registered no. 06257099) with its registered office at K House, Sheffield Business Park, Europe Link, Sheffield, S9 1XU, England;

1.3 Any reference in this Debenture to:

- (a) the **"Security Trustee"**, an **"Obligor"** or any **"Company"** shall be construed as a reference to their respective and any subsequent successors and assigns;
- (b) a **"Clause"** or **"Schedule"** shall, unless otherwise stated, be construed as a reference to a clause or schedule hereof;
- (c) **"encumbrance"** shall be construed as reference to a mortgage, charge, pledge, lien, hypothecation, assignment or deposit by way of security or any other encumbrance or security interest of any kind (other than a lien arising in the ordinary course of business by operation of law) or any other type of preferential arrangement (including title transfer, defeasance and retention arrangements) having a similar effect;
- (d) **"tax"** shall be construed so as to include any tax, levy, impost, duty or other charge of a similar nature (including any penalty or interest payable in connection with any failure to pay or delay in paying any of the same);
- (e) **"value added tax"** shall be construed so as to include any similar tax which may be imposed from time to time; and

- (f) the "**administration**", "**liquidation**", "**winding-up**", "**dissolution**" or "**examination**" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such company or corporation is incorporated or resident or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, reorganisation, dissolution, examination, administration, arrangements, adjustment, protection or relief of debtors and, when used with reference to a natural person, shall be deemed to include bankruptcy and bankruptcy proceedings.

1.4 Save where the contrary is indicated, any reference in this Debenture:

- (a) to any statute or provision of any statute shall be deemed also to refer to any statutory modification, substitution or re-enactment thereof or any statutory instrument, order, regulation, bye-law, permission or direction made thereunder or under such modification, substitution or re-enactment;
- (b) Any reference in this Debenture to 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, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument; and
- (c) to a "**person**" or "**persons**" includes, without limitation, individuals, firms, corporations, government agencies, authorities and other bodies, incorporated or unincorporated and whether having direct legal personality or not.

1.5 Clause and schedule headings are for ease of reference only.

1.6 Section 75 of the Act shall not apply to this Debenture.

1.7 Words denoting the singular number shall include the plural number also and vice versa.

1.8 The other provisions in clause 1.2 (*Construction*) of the Tier 3 Facility Agreement apply to this Debenture with all necessary changes

1.9 This Debenture is subject to the terms of the Intercreditor Agreement. In the event of any inconsistency between the Intercreditor Agreement and this Debenture, the Intercreditor Agreement shall prevail.

2. **Covenant to Pay**

2.1 Each Company shall pay each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Trustee as trustee for the Finance Parties.

2.2 Each sum appropriated by the Security Trustee in accordance with the Finance Documents in or towards payment of a particular part of the Liabilities shall to the extent of that appropriation discharge each Company's obligations in respect of that part of the Liabilities both to any Finance Party to which the same is owed, and to the Security Trustee.

- 2.3 If any liability referred to in Clause 2.1 becomes due (whether upon the making of a demand or otherwise) each Company shall pay interest on such sums (after as well as before judgement) from the date of demand until the date of payment calculated on a daily basis at the rate and in the manner agreed in writing between such Company and the Security Trustee in respect thereof and in the absence of such agreement, at the Default Rate.
- 2.4 All payments to be made by a Company shall be made free and clear of and without deduction for or on account of any set off, counter claim or any present or future taxes, levies, imposts, duties, fees, deductions or withholdings of any nature whatsoever. If any deduction or withholding is required to be made from any such payment the relevant Company shall pay to the Security Trustee such additional amount as will result in receipt by the Company of the full amount which would have been received if such deduction or withholding had not been made.

3. **Mortgage Assignment and Charge**

- 3.1 Each Company as beneficial owner (or, in the case where another Company is the beneficial owner thereof, at the direction of that Company as beneficial owner), as continuing security for the payment, performance and discharge of the Liabilities of each Company, hereby:-

- (a) as a legal mortgage of land, as beneficial owner and also, in the case, of registered land, as registered owner (or the person entitled to be registered owner) **CHARGES** by deed and by way of first fixed charge the Secured Premises with the payment, performance and discharge to the Finance Parties of the Liabilities; subject to such terms, conditions, covenants and obligations as are set out in this Debenture and hereby **ASSENTS** to the registration of this charge for present and future advances as a burden on the Secured Premises. The address of the Security Trustee for service of notices and its description are:

Address. 10 New Burlington Street
Level 5
London
W1S 3BE
United Kingdom

Attention. Marc Lovis

Description: Financial Institution

- (b) charges to the Security Trustee as trustee for the Finance Parties all its other estate, right, title or interests in any land or buildings now belonging to such Company (including, specifically, but not limited to, the Secured Premises) (whether or not the legal estate is vested in such Company or registered in the name of such Company), and all future estate, right, title or interests of such Company in such lands, hereditaments and premises and in any other freehold or leasehold property (whether or not registered) vested in or held by or on behalf of such Company from time to time and/or the proceeds of sale thereof together in all cases (to the extent the same are not otherwise subject to a fixed charge hereunder) with its right, title and interest in all fixtures (including trade fixtures) and all fixed plant and machinery from time to time therein;

- (c) charges to the Security Trustee as trustee for the Finance Parties the benefit of all present and future licences, permissions, consents and authorisations (statutory or otherwise) held by such Company in connection with its business or the use of any of the Real Property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof to the extent permitted by the terms of such licences;
- (d) charges, assigns and agrees to assign unto the Security Trustee as trustee for the Finance Parties the full benefit of all covenants, agreements, charges, indentures, acknowledgements and undertakings in favour of such Company as are contained in the title deeds and other documents relating to the Real Property together with and without prejudice to the generality of the foregoing the full benefit of all of its right, title, benefit and interest in, to, under and in respect of:
 - (i) any covenant, agreement or undertaking for road making or the provision of services or for the payment of road charges or expenses incurred with or in connection with the provision of services or the like in respect of the Real Property and any indemnity against payment of any such charges or expenses;
 - (ii) any and every licence, warranty, covenant, agreement, guarantee, insurance policy (and the proceeds thereof) or indemnity in respect of the construction, repair and maintenance of the Real Property or any property enjoyed in the Real Property the benefit of which is enjoyed by such Company;
 - (iii) any other covenant, agreement, undertaking, charge, right, remedy, indemnity, warranties or representations in relation to the Real Property;
 - (iv) any Occupational Lease including any guarantees or indemnities, security deposits or other security available to such Company in respect of any such leases or occupational leases and any licences or consents to assign or otherwise in relation to such Occupational Lease and, to the extent not otherwise subject to an encumbrance hereunder, any rent payable thereout or charge thereon and any service charges, management charges, fines, insurance and other premiums and any other monies payable out of any lease, tenancy or licence (including all occupational tenancies) of any part of the Real Property, whether such Occupational Lease or occupational tenancy is created prior to or subject to this Debenture; and
 - (v) all rights of such Company to be paid or receive compensation under any statute or enactment by reason of any compulsory acquisition or other exercise of compulsory or similar powers in relation to the Charged Property by any local or other authority or government agency or body or any refusal, withdrawal or modification of any planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of the Real Property and so that the production of this Debenture to the authority, body or person liable to pay such compensation or other payment shall be a sufficient authority to it or him to pay such compensation and/or other monies to the Security Trustee;

- (e) charges to the Security Trustee as trustee for the Finance Parties the Specified Equipment and all other plant, machinery, equipment, goods and chattels now or hereafter belonging to such Company together with all and any machines, equipment, goods, components, parts or other items whatsoever from time to time installed therein or used in replacement or by way of substitution for all or any part thereof, together with the full benefit of the Insurances on the same;
- (f) charges, assigns and agrees to assign to the Security Trustee as trustee for the Finance Parties all rights and claims to which such Company is now or may hereafter become entitled in relation to the freehold, leasehold or immovable property and the moveable property and other chattels mortgaged or charged hereunder including, without limitation, those against any manufacturer, supplier, or installer of such property, any builder, contractor or professional advisor engaged in relation to such property and any lessee, sub-lessee or licensee of any freehold, leasehold or immovable property mortgaged or charged hereunder and any guarantor or surety for the obligations of such person and, to the extent that any of the moveable property or other chattels mortgaged or charged hereunder is now or is at any time hereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligation of such person and any other rights and benefits relating thereto;
- (g) charges, mortgages, assigns and agrees to assign to the Security Trustee as trustee for the Finance Parties the shares and securities referred to in the Third Schedule and any other stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) of such Company both present and future in every company, firm, consortium or entity wheresoever situate, including all dividends, interest and other distributions paid or payable in respect thereof and all allotments, accretions, offers rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of and/or incidental to the same and all stocks, shares, rights, money and property accruing thereto and/or offered at any time by way of conversion, redemption, bonus, preference option or otherwise in respect thereof;
- (h) charges, assigns and agrees to assign to the Security Trustee as trustee for the Finance Parties all present and future rights, interest, title and benefit of such Company to and in the proceeds of any Insurances in which such Company may now or hereafter have an interest,
- (i) charges, assigns and agrees to assign to the Security Trustee as trustee for the Finance Parties all present and future uncalled capital of such Company and all rights and claims to which such Company is now or may hereafter become entitled as a result of any calls made in relation thereto;
- (j) charges to the Security Trustee as trustee for the Finance Parties all Intellectual property of such Company of whatever nature anywhere in the world and the rights subsisting therein, including, without limitation, all letters patent, trade marks, service marks, designs, utility models, copyrights, design rights, domain name registrations and applications for registration of any of the foregoing and rights to apply for them in any part of the world, inventions, confidential information, know how and the rights of like nature arising or subsisting anywhere in the world in relation to any of the foregoing, whether registered or unregistered, now or at any

time hereafter belonging to such Company (including, without limitation, any rights and interests of such Company in those patents and trademarks in the Fourth Schedule) and the benefit of all licences and other rights to use such of the same charged in favour of, or assigned (whether at law or in equity) to, the Security Trustee (as trustee for the Finance Parties) by or pursuant to this Debenture (the "**Intellectual Property Rights**"). To the extent that a fixed charge is not created hereunder over any of the Intellectual Property Rights, the charge thereof purported to be effected by this Clause 3.1(j) shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which each Company may derive therefrom or be awarded or entitled to in respect thereof;

- (k) charges to the Security Trustee as trustee for the Finance Parties all goodwill (including all brand names not otherwise subject to a fixed charge or assignment by or pursuant to this Debenture) now or at any time hereafter belonging to such Company;
- (l) charges to the Security Trustee as trustee for the Finance Parties all present and future bank accounts (including, without limitation, the Bank Accounts, the Relevant Accounts and any Special Account) of such Company (howsoever designated) with any bank or other financial institutions (including the Security Trustee) and all monies now or at any time hereafter standing to the credit thereof and all entitlements to interest and other rights and benefits accruing thereto or arising in connection with any such monies;
- (m) charges to the Security Trustee as trustee for the Finance Parties all such Company's present and future benefits, rights, title and interest in the Material Contracts, together with the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Companies or any third party from time to time;
- (n) charges, assigns and agrees to assign to the Security Trustee as trustee for the Finance Parties all book and other debts, revenues and claims (including, without limitation, the Book Debts) both present and future now or at any time hereafter due or owing or purchased or enjoyed by such Company (excluding for the purposes of this Clause 3.1(n) only, any debts or claims referred by, or in respect of, any monies standing to the credit of such Company's bank accounts) and the full benefit of all rights and remedies relating thereto, including, without limitation, all negotiable and non-negotiable instruments, guarantees, indemnities, rights of tracing and security interests, all things in action which may give rise to a debt, revenue or claim and all other rights and remedies of whatever nature in respect of the same; and
- (o) charges to the Security Trustee as trustee for the Finance Parties all of such Company's stock-in-trade, inventory and raw materials together with the whole of such Company's undertaking and property, assets and rights whatsoever and wheresoever both present and future other than any assets for the time being effectively charged to the Security Trustee as trustee for the Finance Parties by way of fixed charge or effectively assigned (whether at law or in equity) to the Security Trustee as trustee for the Finance Parties or otherwise subject to an effective fixed security in favour of the Security Trustee as trustee for the Finance Parties.

3.2 The mortgages and charges hereby created shall:

- (a) as regards the Fixed Charge Property, be first fixed mortgages and charges and security assignments; and
- (b) as regards the Floating Charge Property, be a first floating charge.

3.3 Notwithstanding anything herein to the contrary:

- (a) each Company shall remain liable under any contracts, agreements and other documents (including, without limitation, the Material Contracts), agreements and other documents included in the Charged Property (to the extent set forth therein) to perform all of its duties and obligations thereunder to the same extent as if this Debenture had not been executed;
- (b) the exercise by the Security Trustee as trustee for the Finance Parties of any of the rights hereunder shall not release such Company from any of its duties or obligations under such contracts, agreements and other documents; and
- (c) the Security Trustee as trustee for the Finance Parties shall not have any obligation or liability under any such contracts, agreements or other documents included in the Charged Property by reason of this Debenture, nor shall the Security Trustee as trustee for the Finance Parties be obligated to perform any of the obligations or duties of such Company thereunder or to take any action to collect or enforce any such contract, agreement or other document.

3.4 If a Company is prohibited from creating security over any of its assets (including for the avoidance of doubt, its rights under any document) without obtaining the consent of a third party:

- (a) the relevant Company must notify the Security Trustee promptly upon the Company becoming aware of the same;
- (b) the fixed charge or assignment created by this Debenture shall not take effect as regards the relevant asset until such consent is obtained, at which time that asset shall immediately become subject to such charge or assignment;
- (c) if applicable, the security created by this Debenture will secure all amounts which the relevant Company may receive, or have received, under that document but exclude the document itself including, but not limited to, all damages, compensation, remuneration, profit, proceeds, rent or income derived therefrom; and
- (d) unless the Security Trustee otherwise requires, the Company must use its reasonable endeavours to promptly obtain the consent of such third party to that asset being secured under this Debenture.

3.5 If for any reason the assignment of any of the Assigned Rights is found to be ineffective or if any sums payable in respect of the Assigned Rights are received by a Company, the Company shall hold the benefit of the Assigned Rights and any such sum received by it in trust for the Security Trustee, and shall account to the Security Trustee for or otherwise apply all such sums as the Security Trustee may direct, and shall otherwise at its own cost take such action and execute such documents as the Security Trustee may in its sole discretion require.

4. **Redemption of Security**

- 4.1 Subject to Clause 4.2, if the Security Trustee is satisfied that all the Liabilities have been irrevocably paid in full and that all facilities which might give rise to Liabilities have terminated, the Security Trustee shall at the request and cost of the Companies release, reassign or discharge (as appropriate) the Charged Property from the Security.
- 4.2 If the Security Trustee considers that any amount paid or credited to any Finance Party under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Liabilities have been irrevocably paid.
- 4.3 If a Company makes a disposal of an asset permitted by the terms of the Finance Documents (the "**Disposal Asset**") the Security Trustee shall, within a reasonable period of time, at that Company's written request and expense, execute and deliver to the relevant Company a deed of release of the Security subsisting over the Disposal Asset and do any other such deeds, acts and things as are reasonably necessary to release the Disposal Asset from the Security created by this Debenture.

5. **Crystallisation of Floating Charge**

- 5.1 The Security Trustee may convert the Floating Charge over all or any of the Charged Property into a fixed charge by notice to the relevant Company specifying the relevant Charged Property (either generally or specifically):

- (a) If it considers it necessary to do so in order to protect or preserve the Security over the Charged Property and/or the priority of the Security where it reasonably considers that the Security is in jeopardy; and/or
- (b) while an Enforcement Event is continuing.

- 5.2 If:

- (a) any Company takes any step to create any encumbrance in breach of Clause 8 (*Negative Pledge*) over any of the Charged Property not subject to a fixed charge; or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Charged Property,

the Floating Charge over the relevant Charged Property shall automatically and immediately be converted into a fixed charge.

6. **Perfection of Security and Further Assurances**

- 6.1 Each Company shall, promptly on the Security Trustee's demand, deliver to the Security Trustee, or use its best endeavours to procure the delivery to the Security Trustee, of a notice of assignment:

- (a) in respect of each of the Material Contracts in the form set out in Part II of the Fifth Schedule duly executed by such Company or on its behalf and addressed to the relevant Contract Party in each case, and use its best endeavours to procure that each such notice of assignment is acknowledged, in the form set out in Part III of the Fifth Schedule, by each Contract Party to such Material Contract; and

- (b) In respect of the Insurances, in the form set out in Part IV of the Fifth Schedule, duly executed by such Company or on its behalf, and addressed to the relevant insurer in each case, and use its best endeavours to procure that each such notice of assignment is acknowledged, in the form set out in Part V of the Fifth Schedule, by each relevant insurer.
 - (c) In respect of any bank account (including, without limitation, the Relevant Accounts) in which such Company has an interest, in the form set out in Part VI of the Fifth Schedule duly executed by such Company or on its behalf and use its best endeavours to procure that such notice is acknowledged, in the form set out in Part VII of the Fifth Schedule, by the relevant bank or other financial institution with whom such account is held.
- 6.2 In addition, each Company shall, from time to time at the request of the Security Trustee, do any act or execute such other notices (and use its best endeavours to procure the delivery to the Security Trustee of an acknowledgement of receipt of any such notice which may be specified by the Security Trustee) and such legal or other assignments, transfers, mortgages, charges or securities or other documents as in each case the Security Trustee shall reasonably stipulate, in such form as the Security Trustee may reasonably require, for or in connection with the improvement, perfection, protection or maintenance of the Security.
- 6.3 Without prejudice to the generality of the foregoing provisions:
 - (a) each Company shall, if so requested by the Security Trustee, do any act or execute any document which may be necessary or desirable under the laws of any jurisdiction in which any property or assets may be located in order to confer on the Security Trustee security over such property or assets equivalent or similar to the Security or to facilitate the realisation thereof or the exercise of any or all of the powers, authorities and discretions conferred on the Security Trustee or any Receiver by or pursuant to this Debenture; and
 - (b) any notice required to be given by a Company to any person and any acknowledgement required to be delivered such a person need not actually be given or, as the case may be, delivered and this Debenture and the execution hereof by the Companies shall be deemed to constitute such notice or such acknowledgement (as the case may be) in each case in the terms set out in the relevant part of the Fifth Schedule.
- 6.4 Each Company shall immediately notify the Security Trustee of any, or any proposed, contract, conveyance, transfer or other disposition relating to the acquisition by such Company or any nominee on its behalf of any freehold, leasehold or other immovable property (and in the case of any such property the title to which (either before or after the acquisition thereof) is registered under the Registration of Deeds and Title Acts 1964 and 2006 or any analogous statutes of any other jurisdiction, shall notify the Security Trustee of the folio number(s) thereof and contemporaneously with the making of the application to the Land Registry for the registration as registered owner thereof, request the Registrar of Titles to enter a notice of these presents as a burden on the folio) and at any time, if called upon to do so by the Security Trustee, execute over all or any part of such property a charge or mortgage (as the case may be), by way of legal mortgage, in favour of the Security Trustee in such form as the Security Trustee may require and, in the case of any leasehold property use its best endeavours to obtain any requisite consent therefor from the lessor.

- 6.5 Each Company shall, upon execution of this Debenture and further upon the acquisition by such Company or any nominee on its behalf of any interest in any freehold, leasehold or other immovable property, deposit with the Security Trustee all deeds, certificates and other documents constituting or evidencing title to the Real Property, together with any and all insurance policies relating thereto (or, where the Security Trustee agrees in writing, copies of them).
- 6.6 Each Company shall, upon execution of this Debenture deliver to the Security Trustee, or use its best endeavours to procure the delivery to the Security Trustee, as trustee and agent for the Finance Parties all certificates and other documents representing or evidencing ownership of the Securities referred to in the Third Schedule together with:
- (a) duly executed stock transfer forms with the name of the transferee, the consideration and the date left blank; and
 - (b) (as soon as commercially practicable) a certified copy of the share register of each company whose shares are charged pursuant to the terms of this Debenture.
- 6.7 The Security Trustee may at any time have all or any of the Securities registered in its name or in the name of, or otherwise have the same held by, one or more nominees on its behalf and each Company shall, if so requested by the Security Trustee, take all such action as is available to it to procure that the Security Trustee or, as the case may be, its nominee(s) will be registered as the owner thereof or will otherwise acquire legal title thereto.
- 6.8 Each Company shall take all such action as is available to it:
- (a) to perfect, protect and maintain the security intended to be conferred on the Security Trustee by or pursuant to this Debenture; and
 - (b) to make all such filings and registrations and to take all such other steps as may be necessary in connection with the creation, perfection, protection or maintenance of any security which it may, or may be required to, create in connection herewith.

7. Exercise of Rights in Respect of Shares

- 7.1 Subject to Clause 7.2, all rights and powers conferred by statute or otherwise upon an absolute owner thereof shall:
- (a) with respect to any Securities charged, mortgaged and/or assigned by or pursuant to this Debenture and registered in the name of the Security Trustee or its nominee(s), be exercised as the relevant Company may direct; and
 - (b) with respect to any Securities agreed to be assigned or charged or mortgaged by or pursuant to this Debenture and registered in the name of any Company or its nominee(s) be exercised by such Company,

provided that no Company's rights and powers relating to any of the Securities shall be exercised in any manner which would result in any variation of the rights attaching to or conferred by the Securities or any part thereof or which in the opinion of the Security Trustee is inconsistent with, or prejudicial to, its security over the Securities or any part thereof or which would result in the Security Trustee incurring any cost, expense or liability.

7.2 At any time on or after the occurrence of an Enforcement Event which is continuing (and without any consent or authority on the part of any Company), the Security Trustee or its nominee(s) may at the Security Trustee's discretion (in the name of any Company or otherwise) exercise or cause to be exercised in respect of any of the Securities any voting rights or rights to receive dividends, interest, principal or other payments of money forming part of the Securities and all other powers and rights conferred or exercisable by the bearer or holder thereof.

7.3 Each Company shall, if requested by the Security Trustee, procure that the Articles of Association of the company or companies in which such Company holds Securities are altered in a manner satisfactory to the Security Trustee so as to permit the transfer of the Securities to the Security Trustee or to any other person under a transfer thereof made pursuant to this Debenture without requiring the consent of the directors of the relevant company or companies or any other condition (including rights in relation to pre-emption) to be obtained or met.

7.4 Each Company hereby covenants and agrees with the Security Trustee that it will at all times before the Security Trustee or any nominee of the Security Trustee is registered owner or acquires legal title to any of the Securities subject to the charge hereunder exercise all and any rights with respect to such Securities in a manner which will not prejudice the security hereby constituted in respect thereof.

8. Negative Pledge

8.1 No Company shall create or permit to subsist any encumbrance over any Charged Property, nor do anything else prohibited by clause 18.5 (*Negative pledge*) of the Tier 3 Facility Agreement, except as permitted by that clause.

8.2 No Company shall (nor shall any Company agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Property except as permitted by clause 18.6 (*Disposals*) of the Tier 3 Facility Agreement.

8.3 The foregoing provisions of this Clause 8 shall not be construed as limiting any powers exercisable by any Receiver appointed by the Security Trustee under or pursuant to this Debenture.

9. Collection of Claims and Related Matters

9.1 Each Company shall at all times during the Security Period:

- (a) get in and realise the Claims in the ordinary and usual course of its business on behalf of the Security Trustee and hold the proceeds of such getting and realisation thereof (until payment into the Special Account(s) as hereinafter provided) upon trust for the Security Trustee; and
- (b) unless the Security Trustee otherwise agrees in writing (and then only on such terms and in the manner as the Security Trustee may require):
 - (i) pay the proceeds of such getting in and realisation of the Claims into the Special Account(s) or as the Security Trustee may require; and

- (ii) not be entitled to withdraw or transfer from the Special Account(s) any monies standing to the credit thereof or direct any payment to be made therefrom to any person.

9.2 Subject always to the Intercreditor Agreement, no Company shall at any time during the Security Period deal with the Claims otherwise than by getting in and realising the same (subject to the right of such Company to settle or compromise claims in the normal course of business) and making payment of the proceeds thereof in accordance with Clause 9.1 Without prejudice to the generality of the foregoing, no Company shall at any such time factor or discount any of the Claims or enter into any agreement for such factoring or discounting.

10. **Book Debts**

10.1 Each Company shall promptly collect all Book Debts and shall hold the proceeds of collection on trust for the Finance Party.

10.2 Each Company shall immediately pay all moneys received or receivable by it from any source (including all proceeds of collection of Book Debts) into a Bank Account (or, if one or more Bank Accounts have been designated for this purpose by the Security Trustee, the relevant Bank Account(s)). The Security Trustee may designate different Bank Accounts for different moneys.

10.3 Without prejudice and in addition to Clause 8.1, Clause 8.2 and Clause 6:

- (a) except for the Security, no Company shall create or permit to subsist any encumbrance over, nor do anything else prohibited by clause 18.5 (*Negative pledge*) of the Tier 3 Facility Agreement in respect of, all or any part of any of its Book Debts; and

- (b) except as required by Clause 6 (*Perfection of Security and Further Assurances*), no Company shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer or otherwise dispose of all or any part of any of its Book Debts.

10.4 Each Company shall promptly execute and/or deliver to the Security Trustee such documents relating to such of its Book Debts as the Security Trustee requires. For the avoidance of doubt, the Security Trustee may only require the assignment of Book Debts following an Enforcement Event which is continuing.

11. **Bank Accounts**

11.1 No Company shall have any Bank Accounts other than those from time to time designated by the Security Trustee.

11.2 No Company shall make any withdrawal from any Bank Account except:

- (a) with the prior consent of the Security Trustee; or

- (b) in the ordinary course of trade from any operating or current Bank Account; or

- (c) to make any payment contemplated in the Intercreditor Agreement or other Finance Documents.

If an amount is withdrawn from a Bank Account as permitted by this Clause 11.2, that amount shall be automatically released from the fixed charge on that Bank Account on that withdrawal being made. However, if all or part of that amount is paid into another Bank Account which is in credit or becomes in credit as a result, it shall automatically become subject to the fixed charge on that Bank Account.

11.3 Without prejudice and in addition to Clause 8.1, Clause 8.2 and Clause 6:

- (a) except for the Security, no Company shall create or have outstanding any encumbrance over, nor do anything else prohibited by clause 18.5 (*Negative pledge*) of the Tier 3 Facility Agreement in respect of, all or any part of any of its Bank Accounts; and
- (b) except as required by Clause 6 (*Perfection of Security and Further Assurances*), no Company shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of any of its Bank Accounts.

11.4 Each Company shall promptly execute and/or deliver to the Security Trustee such documents relating to such of its Bank Accounts as the Security Trustee requires, including any notice to the relevant bank or financial institution of the Security over them. For the avoidance of doubt, the Security Trustee may only deliver a notice requiring payments from that Bank Account to be restricted or stopped after an Enforcement Event has occurred which is continuing.

12. Statutory Consents

Each Company hereby assents and consents to the registration as burdens on the folio of any registered land of which it is the registered owner or, as applicable, the person entitled to be registered as registered owner as well as on the folio of any further registered lands of which it may from time to time become the registered owner or, as applicable, the person entitled to be registered as registered owner, of:

- (a) the first ranking fixed mortgage and charge created by this Debenture on the said land;
- (b) on crystallisation of the floating charge created by this Debenture on the said land, such crystallised floating charge; and
- (c) the power of any Receiver appointed under this Debenture to charge the said land.

13. Representations

13.1 Each Company makes the representations and warranties set out in clause 16 (*Representations*) of the Tier 3 Facility Agreement to the Security Trustee on the date of this Debenture.

13.2 The representations and warranties of each Company set out in Clause 13.1 shall survive the execution of this Debenture and shall be deemed to be repeated herein at the time and in the manner provided for in clause 16.17 of the Tier 3 Facility Agreement.

14. General Covenants

- 14.1 Each Company shall keep or cause to be kept all its Charged Property in good working order and condition, ordinary wear and tear excepted.
- 14.2 Each Company shall ensure that representatives of the Security Trustee (with or without surveyors, workmen and others) are able at all reasonable times and on reasonable notice to view the condition of any of its Charged Property.
- 14.3 No Company shall fix or permit the affixing of any Charged Property to any of its Real Property which is not itself a Charged Property.
- 14.4 No Company shall do, or permit to be done, anything which could prejudice the Security.

15. When Security Becomes Enforceable

- 15.1 This Security shall become immediately enforceable upon the occurrence of an Enforcement Event and shall remain so for so long as such Enforcement Event is continuing.
- 15.2 The power of sale and other powers conferred on a mortgagee by law (as amended, varied or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Event of Default and for so long as such Event of Default is continuing. Any restriction imposed by law (including under the Act) on the power of sale does not apply to this Deed.
- 15.3 At any time after this Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of this Security in any manner it sees fit and the power of sale and other powers conferred on mortgagees by the Act shall apply to this Deed in each case as varied or amended by this Deed. Section 99 of the Act shall not apply to this Deed and neither the Security Trustee nor any Receiver shall be obliged to take any steps to sell or lease the Charged Property or any part thereof after going into possession of the same and the Security Trustee and any Receiver shall have absolute discretion as to the time of exercise of the power of sale and the power of leasing and all other powers conferred on them by the Act or otherwise.
- 15.4 After this Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of the Security in such manner as it sees fit.

16. Enforcement of Security

- 16.1 For the purposes of all powers implied by law, the Liabilities are deemed to have become due and payable on the date of this Deed but such power shall not be exercised by the Security Trustee until this Security has become enforceable.
- 16.2 At any time after this Security has become enforceable the power of sale and all other powers conferred on mortgagees by law (including by the Act) shall be exercisable immediately without any requirement:
 - (a) for the occurrence of any of the events specified in Section 100(1) of the Act; or
 - (b) to give any notice to any Company specified in Section 100(1) of the Act; or

- (c) to obtain the consent of any Company or a court order authorising the exercise of the power of sale under Sections 100(2) or 100(3) of the Act; or
- (d) to give any notice to any Company under Section 103(2) of the Act.

Sections 94 and 101 of the Act shall not apply to this Deed.

16.3 Any restriction imposed by law on the right of a mortgagee to consolidate mortgages does not apply to this Security.

16.4 At any time after this Security has become enforceable and without any requirement to obtain the consent of any Company or an order for possession under Sections 97 or 98 of the Act, the Security Trustee may without further notice or demand enter into possession of the Charged Property or any part thereof. The rights of the Security Trustee under this clause are without prejudice to and in addition to any right of possession (express or implied) to which it is at any time otherwise entitled (whether by virtue of this Deed, operation of law, contract or otherwise). For the avoidance of doubt, Sections 97 and 98 of the Act shall not apply to this Deed.

16.5 The statutory powers of leasing conferred on the Security Trustee and any Receiver are extended so as to authorise the Security Trustee and any Receiver to lease, make arrangements for leases, accept surrenders of leases and make agreements to accept surrenders of leases as it or he may think fit and without any requirement to comply with any restrictions imposed by law (including any provision of Section 112 to 114 of the Act). Without prejudice to the generality of the foregoing the Security Trustee and any Receiver may exercise the statutory power to accept surrenders of leases conferred by the Act for any purpose that it or he thinks fit and not merely for the purpose of granting new leases under Section 112 of the Act and any new lease granted by the Security Trustee or any Receiver following the acceptance of a surrender need not comply with the requirements of Section 114(3) of the Act.

- (a) At any time after the Security becomes enforceable, the Security Trustee may without further notice (unless required by law):
- (b) (or, if so requested, by written notice at any time may) appoint any person or persons to be a Receiver of all or any part of the Charged Property and/or of the Income of the Charged Property regardless of whether any of the events specified in paragraphs (a) to (c) of Section 108(1) of the Act have occurred, and whether or not the Security Trustee has entered into or takes possession of any of the Charged Property or any part thereof; and/or
- (c) appoint or apply for the appointment of any person who is appropriately qualified as administrator of any Company; and/or
- (d) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
- (e) exercise (in the name of each Company and without any further consent or authority of any Company) any voting rights and any powers or rights

which may be exercised by the person(s) in whose name the Securities are registered, or who is the holder of any of them.

16.6 At any time after the Security has become enforceable, the Security Trustee may:

- (a) redeem any prior encumbrance against any Charged Property; and/or
- (b) procure the transfer of that encumbrance to itself; and/or
- (c) settle and pass the accounts of the holder of any prior encumbrance and any accounts so settled and passed shall be conclusive and binding on any Company.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Company to the Security Trustee on demand.

16.7 Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by law (including the Act) on mortgagees and receivers when such receivers have been duly appointed under any law (including the Act), but so that the power of sale and other powers by any law (including the Act) shall be as varied and modified by this Deed.

16.8 None of the Security Trustee, a Finance Party or any Receiver shall be liable (i) in respect of all or any part of the Charged Property or (ii) 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, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).

16.9 Without prejudice to the generality of clause 16.8, none of the Security Trustee, a Finance Party or any Receiver shall be liable, by reason of entering into possession of a Charged Property, 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 be liable.

16.10 No person (including a purchaser) dealing with the Security Trustee or any Receiver or its or his agents will be concerned to enquire:

- (a) whether the Liabilities have become payable; or
- (b) whether any power which the Security Trustee or the Receiver is purporting to exercise has become exercisable; or
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to the Security Trustee or to the Receiver is to be applied.

16.11 Subject to Clause 16.12, all the protections for purchasers contained in Sections 105, 106 and 108(5) of the Act shall apply to any person purchasing from, or dealing with the Security Trustee or any Receiver, delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Charged Property had not been varied or extended by this Deed.

16.12 No purchaser from the Security Trustee, any Receiver, delegate or sub-delegate shall be entitled to rely on Section 105(2) of the Act which is disapplied by this Deed.

17. Receiver

- 17.1 The Security Trustee may from time to time remove any Receiver appointed by it and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.
- 17.2 If at any time there is more than one Receiver of all or any part of the Charged Property and/or the income of the Charged Property, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).
- 17.3 Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee (or, failing such agreement, to be fixed by the Security Trustee) and any maximum rate imposed by law (including under Section 108(7) of the Act) will not apply.
- 17.4 Only monies actually paid by a Receiver to the Security Trustee in relation to the Liabilities shall be capable of being applied by the Security Trustee in discharge of the Liabilities.
- 17.5 Any Receiver shall be the agent of the Company in respect of which it is appointed. Such Company shall be solely responsible for his acts and defaults and for the payment of his remuneration. Neither the Security Trustee nor any Finance Party shall incur any liability (either to such Company or to any other person) by reason of the appointment of a Receiver or for any other reason (unless the liability arises as a result of that party's gross negligence or wilful misconduct).

18. Powers of Receiver

- 18.1 Any Receiver shall have:
- (a) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
 - (b) (save where prohibited by any applicable law) exercise the rights and powers conferred on statutory receivers pursuant to Schedule 1 of the National Asset Management Agency Act, 2009 (as if references therein to the National Asset Management Agency or NAMA were references to the Security Trustee); and
 - (c) all powers which are conferred by any other law conferring power on receivers.
- 18.2 Sections 108(1) and 108(4) of the Act shall not apply to any power exercised by a Receiver.
- 18.3 In addition to the powers referred to in clause 18.1, a Receiver shall have the following powers:
- (a) to take possession of, collect and get in all or any part of the Charged Property and/or income in respect of which he was appointed;
 - (b) to manage the Charged Property and the business of any Company as he thinks fit;
 - (c) to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Liabilities for the purpose of the

exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;

- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Charged Property in respect of which he was appointed without the need to observe the restrictions imposed by sections 112 to 114 of the Act. Fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Company. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party). Any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Company was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- (f) to carry out any sale, lease or other disposal of all or any part of the Charged Property by conveying, transferring, assigning or leasing the same in the name of any Company and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, each Company;
- (g) to take any such proceedings (in the name of any Company or otherwise) as he shall think fit in respect of the Charged Property and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- (h) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (i) to insure, and to renew any insurances in respect of, the Charged Property as he shall think fit (or as the Security Trustee shall direct);
- (j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- (k) to form one or more Subsidiaries of any Company, and to transfer to any such Subsidiary all or any part of the Charged Property;
- (l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- (m) to:
 - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Charged Property;

- (ii) exercise in relation to each Charged Property all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Charged Property; and
- (iii) use the name of each Company for any of the above purposes.

19. Delegation of Powers of the Security Trustee

- 19.1 The Security Trustee may, at any time and from time to time, delegate by power of attorney or in any other manner (including, without limitation, under the hand of any officer of the Security Trustee) to any person or persons or company or fluctuating body of persons all or any of the powers, authorities and discretions which are, for the time being, exercisable by the Security Trustee under this Debenture or under the Act without the restrictions contained in the Act in relation to the Charged Property or any part thereof, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as the Security Trustee may think fit, and the Security Trustee shall not be in any way liable or responsible to each Company for any loss or damage arising from any act, default, omission, or misconduct on the part of any such delegate (or sub-delegate).

20. Application of Monies

- 20.1 All monies received by the Security Trustee or any Receiver after the Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Security) be applied in the following order:
- (a) **first**, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made by the Security Trustee, a Finance Party or any Receiver and of all remuneration due to the Receiver in connection with this Deed or the Charged Property;
 - (b) **secondly**, in or towards satisfaction of the remaining Liabilities in accordance with the Intercreditor Agreement; and
 - (c) **thirdly**, in payment of any surplus to any Company or other person entitled to it.
- 20.2 Section 106(3), Section 107 and Section 109 of the Act shall not apply to the application of any monies received or realised under the powers conferred by this Deed.
- 20.3 If the Security is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may become so due), the Security Trustee or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account.

21. Power of Attorney

- 21.1 Each Company by way of security irrevocably appoints the Security Trustee, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:
- (a) to do anything which that Company is obliged to do (but has not done within five Business Days of being requested to do by the Security Trustee, save that such period shall not apply where Security is in

jeopardy or an Enforcement Event is continuing) under any Finance Document to which it is party (including to execute charges over, transfers, conveyances, assignments and assurances of, and other Instruments, notices, orders and directions relating to, the Charged Property); and

- (b) to exercise any of the rights conferred on the Security Trustee, any Receiver or any Delegate in relation to the Charged Property or under any Finance Document, the Act or any other statute, regulation or other Instrument.

21.2 Each Company ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 21.1.

22. Saving Provisions

22.1 Subject to Clause 4 (*Redemption of Security*), the Security is continuing security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

22.2 If any discharge, release or arrangement (whether in respect of the obligations of any Company or Obligor or any security for those obligations or otherwise) is made by a Finance Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, then the liability of each Company and Obligor and the Security shall continue or be reinstated as if the discharge, release or arrangement had not occurred.

22.3 Neither the obligations of each Company under this Debenture nor the Security will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document or in respect of any of the Security (without limitation and whether or not known to it or any Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Company, Obligor or other person;
- (b) the release of any other Company, Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, 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 Company, Obligor 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 Company, Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the

addition of any new facility under any Finance Document or other document or security;

(f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or

(g) any Insolvency or similar proceedings.

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

22.5 Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, each Finance Party (or any trustee or agent on its behalf) may:

(a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) 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 Company shall be entitled to the benefit of the same; and

(b) hold in an interest-bearing suspense account any moneys received from any Company or on account of any Company's liability under this Debenture.

22.6 Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated and unless the Security Trustee otherwise directs, no Company will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Debenture:

(a) to be indemnified by an Obligor;

(b) to claim any contribution from any other Company or guarantor of any Obligor's obligations under the Finance Documents;

(c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Party under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;

(d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Company had given an guarantee, undertaking or indemnity;

(e) to exercise any right of set-off against any Obligor; and/or

(f) to claim or prove as a creditor of any Obligor in competition with any Finance Party.

22.7 If a Company 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 Finance Party by the

Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Party and shall promptly pay or transfer the same to the Security Trustee or as the Security Trustee may direct for application in accordance with Clause 19 (*Application of Monies*).

- 22.8 The Security is in addition to and is not in any way prejudiced by any other guarantees or security now or subsequently held by any Finance Party.
- 22.9 Each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances).
- 22.10 The security created by each Company by or in connection with any Finance Document is separate from and independent of the security created or intended to be created by any other Company by or in connection with any Finance Document.

23. Continuation of Accounts

At any time after:

- (a) the receipt by any Finance Party of notice (either actual or otherwise) of any subsequent encumbrance affecting the Charged Property of any Company which is not permitted under the Intercreditor Agreement; or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of any Company,

any Finance Party may open a new account in the name of that Company with that Finance Party (whether or not it permits any existing account to continue). If that Finance Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Finance Document to which that Company is party.

24. Joint and Several Liability

The liability of each Company under this Debenture shall be joint and several. Each agreement and undertaking of any Company shall be construed accordingly.

25. Indemnities

- 25.1 If any sum due from the Companies under this Debenture or any order or judgment given or made in relation hereto has to be converted from the currency (the "**first currency**") in which the same is payable hereunder or under such order or judgment into another currency (the "**second currency**") for the purpose of:
 - (a) making or filing a claim or proof against the Companies (or any of them); or
 - (b) obtaining an order or judgment in any court or other tribunal, or
 - (c) enforcing any such order or judgment; or
 - (d) applying the same in satisfaction of any of the Liabilities,

each Company agrees to indemnify and hold harmless the Security Trustee from and against any loss suffered as a result of any discrepancy between:

- (i) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency; and
- (ii) the rate or rates of exchange at which the Security Trustee is able to purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof or for application in satisfaction of the Liabilities.

25.2 The rate or rates of exchange referred to in Clause 25.1 shall be determined by the Security Trustee in accordance with applicable market practice and the Security Trustee's certificate as to the amount of any such rate shall be conclusive, save in the case of manifest error.

25.3 Each indemnity in each Finance Document shall:

- (a) constitute a separate and independent obligation from the other obligations in that or any other Finance Document;
- (b) give rise to a separate and independent cause of action;
- (c) apply irrespective of any indulgence granted by any Finance Party;
- (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Liability or any other judgment or order; and
- (e) apply whether or not any claim under it relates to any matter disclosed by any Company or otherwise known to any Finance Party.

26. **Severability**

If at any time any one or more of the provisions hereof is or becomes invalid, illegal or unenforceable in any respect under any law or regulation, such illegality, invalidity or unenforceability shall not affect the legality, validity or enforceability of the remaining provisions or the effectiveness of any of the remaining security constituted by this Debenture under such law.

27. **Rights, Waivers and Determinations**

27.1 Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Finance Document, the terms of that Finance Document shall prevail.

27.2 No failure to exercise, nor any delay in exercising, on the part of any Finance Party, Receiver or Delegate, any right or remedy under any Finance Document 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 the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law.

27.3 Any certification or determination by any Finance Party or any Receiver or Delegate under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

28. Costs and Expenses

- 28.1 Each Company shall, within three Business Days of demand, pay to the Security Trustee the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by any Finance Party, any Receiver or any Delegate in relation to any Finance Document (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with this Debenture, or any consideration by the Security Trustee as to whether to realise or enforce the same, and/or any amendment, waiver, consent or release of any Finance Document and/or any other document referred to in this Debenture).
- 28.2 Clause 10.7 (*Value Added Tax*) of the Tier 3 Facility Agreement (with any necessary consequential amendments) shall apply also to any amount payable under any Finance Document to any Receiver or Delegate.
- 28.3 Each Company shall pay all stamp, registration and other taxes to which this Debenture or any judgment in connection herewith is or at any time may be subject and shall indemnify the Security Trustee against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying such tax.
- 28.4 The cost of the Companies complying with any of its obligations under this Debenture (including, without limitation, its obligations under Clause 6 (*Perfection of Security and Further Assurances*)) shall be borne by the Companies.

29. Payments

- 29.1 Any demand for payment made by any Finance Party, pursuant to or in accordance with any Finance Document, shall be valid and effective even if it contains an inaccurate or incomplete statement of the relevant Liabilities.
- 29.2 All payments by any Company under this Debenture (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Trustee may direct.

30. Notices

The provisions of clause 27 (*Notices*) of the Tier 3 Facility Agreement shall (*mutatis mutandis*) apply to this Debenture as if set out in full herein with references to this Debenture substituted for references to the Finance Documents.

31. Admission of New Companies

If a further company is to become a party to this Debenture, such Company shall forthwith execute a deed of accession in the form set out in the Sixth Schedule and shall thenceforth be included as one of the "**Companies**" for all the purposes of this Debenture.

32. Safe Custody of Documents

- 32.1 The Security Trustee hereby undertakes with each Company for the safe custody of such of the documents of title relating to the Charged Property of which it retains possession or control.
- 32.2 Each Company agrees that in the event of the loss or destruction of, or injury to, the documents of title relating to the Charged Property, the Security Trustee shall have no liability to the Company:-

(a) If the loss, destruction or injury occurred:

- (i) prior to actual receipt of the documents of title in question by the Security Trustee from any Company or such Company's solicitor, or
- (ii) after the documents of title in question have been given by the Security Trustee to some other person at the written request of a Company and before the documents have been received back by the Security Trustee,

or;

(b) for any damages suffered by the Company as a result of the loss or destruction of, or injury to, the documents of title in question where such damages:

- (i) do not directly and naturally result from such loss, destruction or injury, or
- (ii) relate to loss of profit or expected profit from a Company's business or from the development of the Charged Property.

32.3 This Clause 31 shall be regarded as an undertaking for safe custody of documents of title given under Section 84 of the Act.

33. The Security Trustee's Discretion

Any liberty or power which may be exercised or any determination which may be made hereunder by the Security Trustee or any Receiver may be exercised or made in its or his absolute or unfettered discretion without any obligation to give reasons therefore.

34. Counterparts

This Debenture may be executed in any number of counterparts and by the different parties to this Debenture on separate counterparts, each of which, when executed and delivered, shall constitute an original, but all the counterparts shall together constitute but one and the same instrument.

35. Governing Law and Jurisdiction

35.1 This Debenture shall be governed by and construed in accordance with the laws of Ireland.

35.2 Each Company hereby agrees for the exclusive benefit of the Security Trustee that any legal action or proceeding ("**Proceedings**") brought against it with respect to this Debenture may be brought in the High Court in Ireland or such other competent Court of Ireland as the Security Trustee may elect and such Company waives any objection to Proceedings in such courts whether on the grounds of venue or on the ground that Proceedings have been brought in an inconvenient forum. Each Company undertakes to enter an unconditional appearance within 14 days after the completion of any service or process in any Proceedings. Each Company hereby consents to the service by post of any process issued in that jurisdiction. Nothing herein shall affect the right to serve process in any other manner permitted by law.

35.3 Nothing in this Clause shall limit the right of the Security Trustee to take Proceedings to any other court or competent jurisdiction nor shall the taking of Proceedings in any or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

IN WITNESS whereof this Debenture has been entered into the day and year first above written.

THE FIRST SCHEDULE

(Details of Companies)

Name	Registration number	Address and facsimile number	Jurisdiction
Evo Business Supplies Limited	09060494	K House Sheffield Business Park Europa Link Sheffield S9 1XU	England
Office2Office Limited	04083206	As above	England
Office2Office (UK) Limited	03648311	As above	England
Banner Business Services (Ireland) Limited	346002	Molyneux House, Bride Street, Dublin 8, Ireland	Ireland
Truline Logistics Limited	07630777	As above	England
Banner Document Services Limited	06731520	As above	England
Banner Business Services Limited	03658750	As above	England
Image2Office Limited	04287380	As above	England
Banner Business Supplies Limited	06533666	As above	England
Accord Office Supplies Limited	02405637	As above	England
File-It Limited	02291975	As above	England
ESP2Office Limited	04283047	As above	England
First2Office Limited	03687090	As above	England
Alpha Office Limited	01485148	As above	England
Colebrook Services Limited	02017814	As above	England
Olive 1 Limited	06562362	As above	England
Accessplus Holdings Limited	04290300	As above	England

Name	Registration number	Address and facsimile number	Jurisdiction
Access Plus Limited	02600683	As above	England
Triplearc Limited	309767	Molyneux House, Bride Street, Dublin 8, Ireland	Ireland
Access Plus Marketing Services Limited	01594411	As above	England
Access Plus Marketing Logistics Limited	05671058	As above	England
Access Plus Print Management Limited	03344235	As above	England
Software Stationery Holdings Limited	03255699	As above	England
Adversion Limited	03329979	As above	England
GL2 Limited	03638906	As above	England
Software Stationery Specialists Limited	02736545	As above	England

**THE SECOND SCHEDULE
(Details of Real Property)**

Part A

Unregistered Land

None at the date of this Debenture.

Part B

Registered Land

None at the date of this Debenture.

THE THIRD SCHEDULE
(Details of Stocks and Shares)

Company	Number and Description of Shares	Registered Holder
Banner Business Services (Ireland) Limited	1,000 ordinary shares of €1.00 each	Office2Office Limited
Triplearc Limited	11,573 ordinary shares of €1.269738 each	Accessplus Holdings Limited

THE FOURTH SCHEDULE
(Details of Intellectual Property)

None at the date of this Debenture.

THE FIFTH SCHEDULE

Part I

(Material Contracts)

None at the date of this Debenture.

THE FIFTH SCHEDULE

Part II

(Form of Notice of Assignment of Material Contracts)

To:

Date: []

Dear Sirs

We hereby give you notice that we have assigned by way of security to **ARES CAPITAL EUROPE LIMITED** (the "**Security Trustee**" (which term shall include its successors and assigns) as security trustee for the Finance Parties) pursuant to a debenture dated [] 2009 entered into by us in favour of the Security Trustee (the "**Debenture**") all our right, title and interest in, to and under the following agreements:

(1) [•]; and

(2) [•],

(the "**Material Contract(s)**").

Terms defined in the Debenture shall, unless otherwise defined, have the same meaning herein.

After your receipt of this notice we hereby request that following the occurrence of an Enforcement Event which is continuing (as defined in the Debenture and as notified to you by the Security Trustee):

- (i) all payments under or arising from the Material Contract(s) should be made to [**insert account details**];
- (ii) all remedies provided for in the Material Contract(s) or available at law or in equity are exercisable by the Security Trustee;
- (iii) all rights to compel performance of the Material Contract(s) are exercisable by the Security Trustee; and
- (iv) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Material Contract(s) belong to the Security Trustee.

This notice and the terms set out herein shall be irrevocable save as otherwise advised in writing by the Security Trustee.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Security Trustee at [•] marked for the attention of [•].

Yours faithfully

.....
for and on behalf of
[Name of relevant charging company]

THE FIFTH SCHEDULE

Part III

(Form of Acknowledgement)

To: **ARES CAPITAL EUROPE LIMITED**

[Date]

We acknowledge receipt of a notice in the terms attached (the "**Notice**") and confirm our consent to the mortgage, assignment and charge referred to therein and that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits referred to in the Notice.

Terms defined in the Notice shall have the same meanings herein.

We hereby confirm that we will act in accordance with the terms of the Notice.

We further confirm that no amendment, waiver or release of any of such rights, interests and benefits shall be effective without your prior written consent. Furthermore we confirm that no breach or default on the part of **[Insert name of relevant Company]** of any of the terms of the Material Contract(s) shall be deemed to have occurred unless we have given notice of such breach to you specifying how to make good such breach.

We further confirm that we shall not exercise any right of combination, consolidation or set-off which we may have in respect of any amount due under the Material Contract(s) and we shall send you copies of all statements, orders and notices given by us relating to such amount.

for and on behalf of

[Name of counterparty to the relevant Material Contract]

THE FIFTH SCHEDULE

Part IV

(Form of Notice of Assignment of Insurances)

To: [Insert name of Insurer]

[Date]

Dear Sirs

We hereby give you notice that, by a debenture dated [•] 2009 (the "**Debenture**") (a copy of which is attached), [Insert name of relevant Company] (the "**Company**") charged (by way of a fixed charge) to Ares Capital Europe Limited as security trustee (the "**Security Trustee**") for the Finance Parties (as defined in the Debenture) all of its rights, title, interest and benefits in respect of the Insurances (as defined in the Debenture) (which includes the insurance policies with you set out below) and all claims and returns of premiums in respect thereof to which the Company is or may at a future time become entitled. Please name the Security Trustee as sole loss payee. The Security Trustee, by its counter-signature hereto, hereby directs that all rights accruing to it under the Debenture relating to the Insurances be exercised as set out below.

After your receipt of this notice we hereby request that following the occurrence of an Enforcement Event which is continuing (as defined in the Debenture and as notified to you by the Security Trustee)

all payments under or arising from the Insurances should be made to the Security Trustee or to its order,

all remedies provided for in the Insurances or available at law or in equity are exercisable by the Security Trustee, and

all rights to compel the performance of the Insurances are exercisable by the Security Trustee;

all rights, interests and benefits whatsoever accruing to or the benefit of ourselves arising from the Insurances belong to the Security Trustee,

You will give notice to the Security Trustee in writing:

if the Company proposes to cancel or gives notice of cancellation of any Insurance at least 30 days before such cancellation is to take effect;

of any material alteration or, the termination or expiry of any such Insurance at least 30 days before such alteration, termination or expiry is to take effect, and

promptly of any default in the payment of any premium or failure to renew any such Insurance and shall give the Security Trustee not less than 30 days in which to pay the defaulted premium without cancelling the policy during such 30 days period.

This letter shall be governed by and construed in accordance with the laws of Ireland

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Trustee with a copy to ourselves.

The Insurances to which this letter relates are, as at the date hereof as follows:

[Insert details of insurance policies]

Yours faithfully

.....
(Authorised signatory)

[•]

.....
ARES CAPITAL EUROPE LIMITED

THE FIFTH SCHEDULE

Part V

Form of Acknowledgement of Assignment of Insurances

To: Ares Capital Europe Limited

[Date]

Dear Sirs

We confirm receipt from [*Insert name of relevant Company*] (the "**Company**") of a notice dated [•] (the "**Notice**") of a charge upon the terms of a debenture dated [•] 2009 (the "**Debenture**") of all of its rights, title, interest and benefits in respect of the Insurances (as defined in the Debenture) (which includes the insurance policies set out in the Notice) and all claims and returns of premiums in respect thereof to which the Company is or may at a future time become entitled.

We confirm that we shall hereafter act in accordance with the Notice and that we have not received notice of any third party interests in the Insurances (as defined in the Notice).

This letter shall be governed by construed in accordance with the laws of Ireland.

Yours faithfully

.....
(Authorised signatory)

[*Insert name of Insurer*]

THE FIFTH SCHEDULE

Part VI

Form of Notice of Assignment to Account Bank

To: **[Insert details of Account Bank]**

[Date]

Dear Sirs

We refer to our account with you numbered [•] (the "**Collection Account**"). We give you notice that we have by way of a debenture dated [•] 2009 (the "**Debenture**") assigned absolutely to Ares Capital Europe Limited as security trustee (the "**Security Trustee**") for the Finance Parties (as defined in the Debenture) all our rights, title and interest in and to the Collection Account and the balance for the time being and from time to time standing to the credit of the Collection Account together with all interest thereon and the debt represented thereby.

Please note that, following the occurrence of an Enforcement Event which is continuing (as defined in the Debenture and as notified to you by the Security Trustee), we are not allowed to request any withdrawal or transfer from the Collection Account.

We irrevocably instruct and authorise you from time to time and at any time without reference to or further authority from us and without any enquiry by you as to the justification for any such matter.

to disclose to the Security Trustee such information relating to the Collection Account as the Security Trustee may request you to disclose to it,

to hold all sums of money (whether representing principal or interest) standing to the credit of the Collection Account to the order of the Security Trustee;

to pay or release all or any part of the sums (whether representing principal or interest) standing to the credit of the Collection Account in accordance with the written instructions of the Security Trustee; and

to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the assignment of the sums (whether representing principal or interest) standing to the credit of the Collection Account or the debt represented thereby which you may receive from the Security Trustee.

These instructions are not to be revoked or varied without the prior written consent of the Security Trustee.

This letter shall be governed by and construed in accordance with the laws of Ireland

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Trustee with a copy to ourselves.

Yours faithfully

THE FIFTH SCHEDULE

Part VII

Form of Acknowledgement to the Security Trustee

To: Ares Capital Europe Limited

[Date]

Dear Sirs

Re: [Insert relevant Company name] (the "Company")

We acknowledge receipt of a notice of assignment dated [] of an assignment in your favour (the "**Notice**") of all the Company's rights, title and interest in and to its account number [] with us (the "**Collection Account**") and the balance for the time being and from time to time standing to the credit of the Collection Account together with all interest thereon and the debt represented thereby (the "**Credit Balance**").

We confirm that:

we accept the instructions and authorisations contained in the Notice and we undertake to act in accordance and comply with the terms of the Notice,

we shall not permit the whole or any part of the Credit Balance to be withdrawn except on your written instructions or with your prior written consent,

we have not received notice of any right or interest of any third party in the Collection Account or the Credit Balance and we shall forthwith give you notice of any such actual or potential right or interest of which we become aware, and

we have neither claimed or exercised nor will claim or exercise any security interest, set-off, counterclaim or other rights in respect of the Collection Account or the Credit Balance.

We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.

This letter shall be governed by and construed in accordance with the laws of Ireland

Yours faithfully

THE SIXTH SCHEDULE

Form of Deed of Accession

This **DEED OF ACCESSION** dated [], is made

BETWEEN

- (1) [] (the "**Subsidiary**"), a company incorporated in Ireland whose registered office is situate at [];
- (2) [] (the "**Parent**") for itself and as agent for and on behalf of each of the other Companies named in the Debenture referred to below; and
- (3) **ARES CAPITAL EUROPE LIMITED** as the Security Trustee.

WHEREAS

- (A) The Subsidiary is a [wholly-owned] Subsidiary of the Parent.
- (B) The Parent has entered into a debenture dated [] (as supplemented and amended by deeds of accession or otherwise from time to time, the "**Debenture**") between the Parent, each of the companies named therein as Companies, and The Royal Bank of Scotland plc as security trustee for certain Finance Parties identified therein.
- (C) The Subsidiary has at the request of the Parent and in consideration of the Finance Parties making or continuing to make facilities available to the Parent and the other Companies and after giving due consideration to the terms and conditions of the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Company under the Debenture.

NOW THIS DEED WITNESSES as follows:

1. Terms defined in the Debenture shall have the same meaning in this Deed.
2. The Subsidiary hereby agrees to become a party to and to be bound by the terms of the Debenture as a Company with immediate effect and so that the Debenture shall be read and construed for all purposes as if the Subsidiary had been an original party thereto in the capacity of a Company (but so that the security created consequent on such accession shall be created on the date hereof). The Subsidiary hereby undertakes to be bound by all the covenants and agreements in the Debenture which are expressed to be binding on a Company. In accordance with the foregoing, the Subsidiary now grants to the Security Trustee (as trustee for the Finance Parties) the assignments, charges, mortgages and other security described in the Debenture as being granted, created or made by Companies thereunder, to the intent that its assignments, charges, mortgages and other security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution thereof or any other deed of accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Debenture or in any other deed of accession. The Debenture and this Deed shall be read as one to this extent and so that references in the

Debenture to "**this Debenture**", "**herein**", and similar phrases shall be deemed to include this Deed and all references in the Debenture to a "**Schedule**" (or any part thereof) shall be deemed to include a reference to the Schedules to this Deed (or relevant part thereof).

3. The Parent, for itself and as agent for and on behalf of all other Companies under the Debenture, hereby agrees to all matters provided for herein.
4. Without limiting the generality of the other provisions of this Deed and the Debenture, pursuant to the terms hereof and of the Debenture, the Subsidiary as beneficial owner, as security for the payment, discharge and performance of all Liabilities, hereby and by the Debenture in favour of the Security Trustee (as trustee for the Finance Parties):
 - (a) as a legal mortgage of land, as beneficial owner and also, in the case of registered land, as registered owner (or the person entitled to be registered owner) **CHARGES** by deed and by way of first fixed charge the Secured Premises with the payment, performance and discharge to the Finance Parties of the Liabilities, subject to such terms, conditions, covenants and obligations as are set out in this Deed and hereby **ASSENTS** to the registration of this charge for present and future advances as a burden on the Secured Premises. The address in the State of the Security for service of notices and its description are:

Address: [•]
Attention: [•]
Description: [•]
 - (b) charges to the Security Trustee (as trustee for the Finance Parties) the benefit of all present and future licences, permissions, consents and authorisations (statutory or otherwise) held by the Subsidiary in connection with its business or the use of any of the Real Property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof to the extent permitted by the terms of such licences;
 - (c) charges, assigns and agrees to assign unto the Security Trustee as trustee for the Finance Parties the full benefit of all covenants, agreements, charges, indentures, acknowledgements and undertakings in favour of the Subsidiary as are contained in the title deeds and other documents relating to the Real Property together with and without prejudice to the generality of the foregoing the full benefit of all of its right, title, benefit and interest in, to, under and in respect of:
 - (i) any covenant, agreement or undertaking for road making or the provision of services or for the payment of road charges or expenses incurred with or in connection with the provision of services or the like in respect of the Real Property and any indemnity against payment of any such charges or expenses;
 - (ii) any and every licence, warranty, covenant, agreement, guarantee, insurance policy (and the proceeds thereof) or indemnity in respect of the construction, repair and maintenance of the Real Property or any property enjoyed in the Real Property the benefit of which is enjoyed by the Subsidiary;

- (iii) any other covenant, agreement, undertaking, charge, right, remedy, indemnity, warranties or representations in relation to the Real Property;
 - (iv) any Occupational Lease including any guarantees or indemnities, security deposits or other security available to the Subsidiary in respect of any such leases or occupational leases and any licences or consents to assign or otherwise in relation to such Occupational Lease and, to the extent not otherwise subject to an encumbrance hereunder, any rent payable thereout or charge thereon and any service charges, management charges, fines, insurance and other premiums and any other monies payable out of any lease, tenancy or licence (including all occupational tenancies) of any part of the Real Property, whether such Occupational Lease or occupational tenancy is created prior to or subject to this Deed; and
 - (v) all rights of the Subsidiary to be paid or receive compensation under any statute or enactment by reason of any compulsory acquisition or other exercise of compulsory or similar powers in relation to the Charged Property by any local or other authority or government agency or body or any refusal, withdrawal or modification of any planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of the Real Property and so that the production of this Deed to the authority, body or person liable to pay such compensation or other payment shall be a sufficient authority to it or him to pay such compensation and/or other monies to the Security Trustee;
- (d) charges to the Security Trustee (as trustee for the Finance Parties) the Specified Equipment and all other plant, machinery, equipment, goods and chattels now or hereafter belonging to the Subsidiary together with all and any machines, equipment, goods, components, parts or other items whatsoever from time to time installed therein or used in replacement or by way of substitution for all or any part thereof, together with the full benefit of the Insurances on the same;
 - (e) charges, assigns and agrees to assign to the Security Trustee (as trustee for the Finance Parties) all rights and claims to which the Subsidiary is now or may hereafter become entitled in relation to the freehold, leasehold or immovable property and the moveable property and other chattels mortgaged or charged hereunder including, without limitation, those against any manufacturer, supplier, or installer of such property, any builder, contractor or professional advisor engaged in relation to such property and any lessee, sub-lessee or licensee of any freehold, leasehold or immovable property mortgaged or charged hereunder and any guarantor or surety for the obligations of such person and, to the extent that any of the moveable property or other chattels mortgaged or charged hereunder is now or is at any time hereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligation of such person and any other rights and benefits relating thereto;
 - (f) charges, mortgages, assigns and agrees to assign to the Security Trustee (as trustee for the Finance Parties) the shares and securities referred to in the Second Schedule hereto and any other stocks, shares, bonds and

securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) of the Subsidiary both present and future in every company, firm, consortium or entity wheresoever situate, including all dividends, interest and other distributions paid or payable in respect thereof and all allotments, accretions, offers rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of and/or incidental to the same and all stocks, shares, rights, money and property accruing thereto and/or offered at any time by way of conversion, redemption, bonus, preference option or otherwise in respect thereof;

- (g) charges, assigns and agrees to assign to the Security Trustee (as trustee for the Finance Parties) all present and future rights, interest, title and benefit of the Subsidiary to and in the proceeds of any Insurances in which the Subsidiary may now or hereafter have an interest;
- (h) charges, assigns and agrees to assign to the Security Trustee (as trustee for the Finance Parties) all present and future uncalled capital of the Subsidiary and all rights and claims to which the Subsidiary is now or may hereafter become entitled as a result of any calls made in relation thereto;
- (i) charges to the Security Trustee (as trustee for the Finance Parties) all intellectual property of the Subsidiary of whatever nature anywhere in the world and the rights subsisting therein, including, without limitation, all letters patent, trade marks, service marks, designs, utility models, copyrights, design rights, domain name registrations and applications for registration of any of the foregoing and rights to apply for them in any part of the world, inventions, confidential information, know how and the rights of like nature arising or subsisting anywhere in the world in relation to any of the foregoing, whether registered or unregistered, now or at any time hereafter belonging to the Subsidiary (including, without limitation, any rights and interests of the Subsidiary in those patents and trademarks in the Third Schedule hereto) and the benefit of all licences and other rights to use such of the same charged in favour of, or assigned (whether at law or in equity) to, the Security Trustee (as trustee for the Finance Parties) by or pursuant to this Deed (the "**Intellectual Property Rights**"). To the extent that a fixed charge is not created hereunder over any of the Intellectual Property Rights, the charge thereof purported to be effected by this Clause 4(i) shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which the Subsidiary may derive therefrom or be awarded or entitled to in respect thereof;
- (j) charges to the Security Trustee (as trustee for the Finance Parties) all goodwill (including all brand names not otherwise subject to a fixed charge or assignment by or pursuant to this Deed) now or at any time hereafter belonging to the Subsidiary;
- (k) charges to the Security Trustee as trustee for the Finance Parties all present and future bank accounts (including, without limitation, the Bank Accounts, the Relevant Accounts and any Special Account) of the Subsidiary (howsoever designated) with any bank or other financial institutions (including the Security Trustee) and all monies now or at any time hereafter standing to the credit thereof and all entitlements to interest and other rights and benefits accruing thereto or arising in connection with any such monies;

- (l) charges to the Security Trustee as trustee for the Finance Parties all the Subsidiary's present and future benefits, rights, title and interest in the Material Contracts, together with the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Companies or any third party from time to time;
 - (m) charges, assigns and agrees to assign to the Security Trustee (as trustee for the Finance Parties) all book and other debts, revenues and claims (including, without limitation, the Book Debts) both present and future now or at any time hereafter due or owing or purchased or enjoyed by the Subsidiary (excluding for the purposes of this Clause 4(m) only, any debts or claims referred by, or in respect of, any monies standing to the credit of any of the Subsidiary's bank accounts) and the full benefit of all rights and remedies relating thereto, including, without limitation, all negotiable and non-negotiable instruments, guarantees, indemnities, rights of tracing and security interests, all things in action which may give rise to a debt, revenue or claim and all other rights and remedies of whatever nature in respect of the same; and
 - (n) charges to the Security Trustee as trustee for the Finance Parties all the Subsidiary's stock-in-trade, inventory and raw materials together with the whole of the Subsidiary's undertaking and property, assets and rights whatsoever and wheresoever both present and future other than any assets for the time being effectively charged to the Security Trustee as trustee for the Finance Parties by way of fixed charge or effectively assigned (whether at law or in equity) to the Security Trustee as trustee for the Finance Parties or otherwise subject to an effective fixed security in favour of the Security Trustee as trustee for the Finance Parties.
5. The mortgages and charges hereby created shall:
- (a) as regards the Charged Property referred to in Clause 4(a) to (n) hereof, be first fixed mortgages and charges; and
 - (b) as regards the Charged Property referred to in Clause 4(o), be a first floating charge.
6. This Deed shall be governed by and construed in accordance with the laws of Ireland.

SCHEDULES

Insert details of:

- (1) Freehold and Leasehold property in which the Subsidiary has an Interest;
- (2) Securities in which the Subsidiary has an Interest;
- (3) Intellectual Property Rights in which the Subsidiary has an Interest; and
- (4) Other assets being mortgaged, assigned or charged.

SIGNATORIES
(to Deed of Accession)

THE SUBSIDIARY

SIGNED as a **DEED** by **[Subsidiary]** acting by
[] a Director and [] [a
Director]/[the Secretary]

.....

.....

THE PARENT

SIGNED as a **DEED** by **[Parent]** acting by
[] a Director and [] [a
Director]/[the Secretary]

.....

.....

THE SECURITY TRUSTEE

SIGNED as a **DEED** by **ARES CAPITAL EUROPE
LIMITED** acting by [] a Director and
[] [a Director]/[the Secretary]

.....

.....

THE SEVENTH SCHEDULE
(Details of Specified Equipment)

None at the date of this Debenture.

THE EIGHTH SCHEDULE
(Details of Relevant Accounts)
None at the date of this Debenture.

THE COMPANIES

SIGNED as a **DEED** by **EVO BUSINESS SUPPLIES LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

SIGNED as a **DEED** by **OFFICE2OFFICE LIMITED**
acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address. K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

SIGNED as a **DEED** by **OFFICE2OFFICE (UK) LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

SIGNED and **DELIVERED** as a
DEED

for and on behalf of

BANNER BUSINESS SERVICES

TMS\16998426 3

52

in the presence of

CATHERINE RAFFERY

(IRELAND) LIMITED

by **ROBERT BALDREY**
as its lawfully appointed attorney

In the presence of:

Witness Signature

Witness Name

CATHERINE RAFTER

Witness Address

Witness Occupation **SOLICITOR**

**SIGNED as a DEED by TRULINE LOGISTICS
LIMITED acting by**

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

**SIGNED as a DEED by BANNER DOCUMENT
SERVICES LIMITED acting by**

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

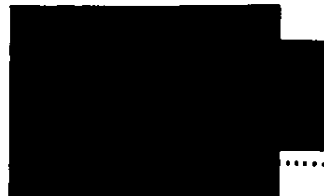
For Attention of: Andrew Gale

SIGNED as a **DEED** by **BANNER BUSINESS SERVICES LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

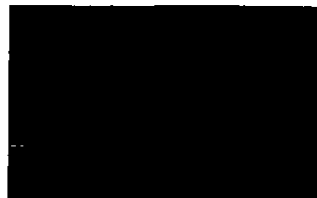


SIGNED as a **DEED** by **IMAGE2OFFICELIMITED**
acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

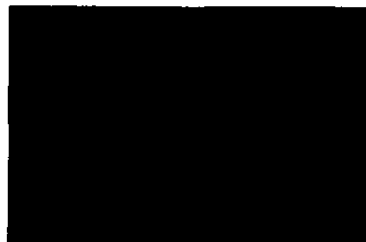


SIGNED as a **DEED** by **BANNER BUSINESS SUPPLIES LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of. Andrew Gale

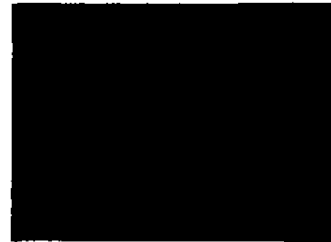


SIGNED as a **DEED** by **ACCORD OFFICE SUPPLIES LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

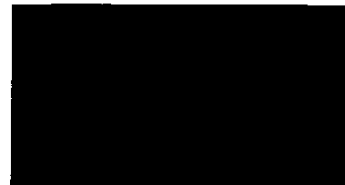


SIGNED as a **DEED** by **FILE-IT LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale



SIGNED as a **DEED** by **ESP2OFFICE LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale



SIGNED as a **DEED** by **FIRST2OFFICE LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park

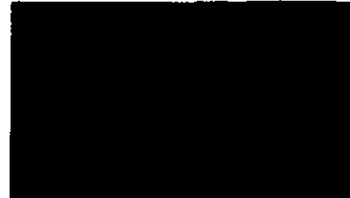


Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

SIGNED as a **DEED** by **ALPHA OFFICE LIMITED**
acting by

Andrew Gale a Director and
Robert Baldrey a Director



Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

SIGNED as a **DEED** by **COLEBROOK SERVICES LIMITED**
acting by

Andrew Gale a Director and
Robert Baldrey a Director



Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

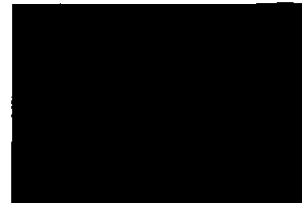
For Attention of: Andrew Gale

SIGNED as a **DEED** by **OLIVE 1 LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

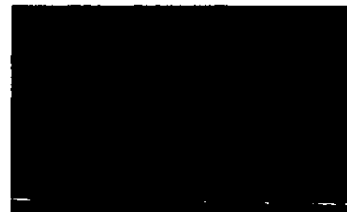


SIGNED as a **DEED** by **ACCESSPLUS HOLDINGS LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

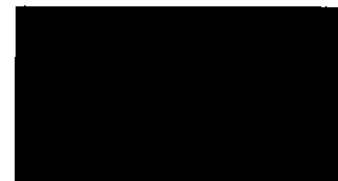


SIGNED as a **DEED** by **ACCESS PLUS LIMITED** acting by

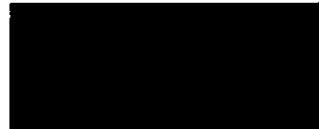
Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale



SIGNED and **DELIVERED** as a
DEED



for and on behalf of

TRIPLEARC LIMITED

by **ROBERT BALDREY**

as its lawfully appointed attorney

In the presence of:

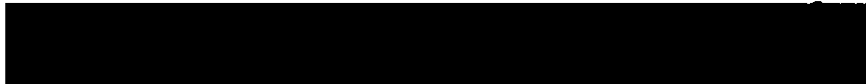
Witness Signature



Witness Name

CATHERINE KAFFERY

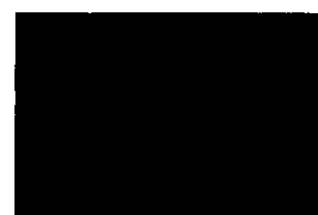
Witness Address



Witness Occupation

SOLICITOR

SIGNED as a **DEED** by **ACCESS PLUS MARKETING SERVICES LIMITED** acting by



Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

SIGNED as a **DEED** by **ACCESS PLUS MARKETING
LOGISTICS LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

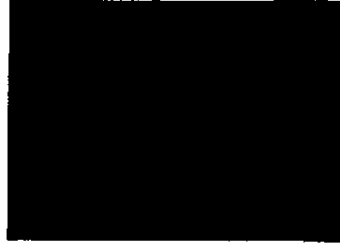


**SIGNED as a DEED by ACCESS PLUS PRINT
MANAGEMENT LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

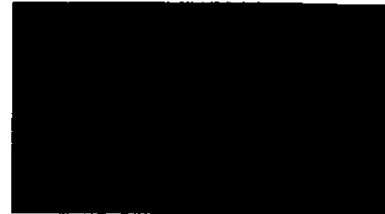


**SIGNED as a DEED by SOFTWARE STATIONERY
HOLDINGS LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale



SIGNED as a DEED by ADVERSION LIMITED
acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale



SIGNED as a **DEED** by **GL2 LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

SIGNED as a **DEED** by **SOFTWARE STATIONERY
SPECIALISTS LIMITED** acting by

Andrew Gale a Director and
Robert Baldrey a Director

Address: K House
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

For Attention of: Andrew Gale

THE SECURITY TRUSTEE

**EXECUTED as a DEED by ARES
CAPITAL EUROPE LIMITED acting by**

Signature of authorised signatory

.....

and acting under the authority of that
company in the presence of:

Witness name:

Address:

Occupation:

Address:

5th Floor, 6 St. Andrew Street, London,
EC4A 3AE
Fax no 020 7085 4564

Attention: