



**Registration of a Charge**

Company name: **ASCENSION HEALTHCARE DEVELOPMENT LIMITED**

Company number: **08217622**



X82AOIBT

Received for Electronic Filing: **29/03/2019**

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**Details of Charge**

Date of creation: **26/03/2019**

Charge code: **0821 7622 0001**

Persons entitled: **FONDS RUSNANO CAPITAL S.A.**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**KATHRYN WELSH**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 8217622

Charge code: 0821 7622 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th March 2019 and created by ASCENSION HEALTHCARE DEVELOPMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th March 2019 .

Given at Companies House, Cardiff on 1st April 2019

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



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

# **SECURITY AGREEMENT**

**DATED** 26 March 2019

**BETWEEN**

**ASCENSION HEALTHCARE DEVELOPMENT LIMITED**

**and**

**FONDS RUSNANO CAPITAL S.A.**

**ALLEN & OVERY**

**Allen & Overy LLP**

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**THIS DEED** is dated

26 March 2019 and made

**BETWEEN:**

- (1) **ASCENSION HEALTHCARE DEVELOPMENT LIMITED** (previously known as Cantab Anti-Infectives Limited) (registered number 08217622) (the **Chargor**); and
- (2) **FONDS RUSNANO CAPITAL S.A.** (the **Lender**).

**BACKGROUND:**

- (A) The Chargor enters into this Deed in connection with the Loan Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed:

**Account Bank** means a bank with which a Restricted Account is maintained.

**Act** means the Law of Property Act 1925.

**Assigned Relevant Contract** means any agreement, instrument or other document specified in Schedule 1 (Security Assets) under the heading **Assigned Relevant Contracts**.

**Authorisation** means an authorisation, consent, approval, resolution, license, exemption, filing, notation or registration.

**Group** means the Borrower and its Subsidiaries for the time being.

**Loan Agreement** means the loan agreement dated 25 June 2015 between Knight Therapeutics Inc and the Borrower, as amended by the assignment and amendment agreement dated 27 March 2017 (whereby the role of lender was transferred to the Lender) and varied by supplemental agreements dated 11 May 2017, 22 September 2017, 21 December 2017 and 26 March 2019 and letters dated 30 June 2017 and 3 August 2017 and made between, among others, the Borrower and the Lender

**Party** means a party to this Deed.

**Receiver** means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed.

**Restricted Account** means each account described in Schedule 1 (Security Assets) and includes:

- (a) if there is a change of Account Bank, any account into which all or part of a credit balance from a Restricted Account is transferred; and

- (b) any account which is a successor to a Restricted Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from a Restricted Account is transferred for investment or administrative purposes.

**Secured Liabilities** means the Obligations as defined in the Loan Agreement.

**Security Asset** means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

## 1.2 Construction

- (a) Capitalised terms defined in the Loan Agreement have the same meaning in this Deed, unless expressly defined in this Deed.
- (b) The provisions of Articles 1.3 (Accounting Terms and Definitions), 1.4 (Currency Conversion), 1.7 (Gender and Number), 1.8 (Currency References and Payments) and 1.9 (Actions on Dates other than Business Days) of the Loan Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Loan Agreement are to be construed as references to this Deed.
- (c) Unless a contrary indication appears, any reference in this Deed to:
  - (i) a **clearance system** means a person whose business is or includes the provision of clearance services or security accounts, or any nominee or depositary for that person;
  - (ii) a **Loan Document** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, novated, supplemented, extended, replaced or restated;
  - (iii) any **rights** in respect of an asset includes:
    - (A) all amounts and proceeds paid or payable;
    - (B) all rights to make any demand or claim; and
    - (C) all powers, remedies, causes of action, security, guarantees and indemnities, in each case, in respect of or derived from that asset;
  - (iv) any **share, stock, debenture, bond or other security or investment** includes:
    - (A) any dividend, interest or other distribution paid or payable;
    - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
    - (C) any right against any clearance system;
    - (D) any right under any custody or other agreement (including any right to require delivery up of any cash or other assets); and

- (E) any cash or securities account maintained by any custodian or other entity, in each case, in respect of that share, stock, debenture, bond or other security or investment;
- (v) the term **this Security** means any Security created by this Deed; and
- (vi) an agreement, instrument or other document **to which it is a party** includes any agreement, instrument or other document issued in the relevant person's favour or of which it otherwise has the benefit (in whole or in part).
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) The terms of the other Loan Documents and of any other agreement or instrument between any Parties in relation to any Loan Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Lender considers that an amount paid to it under a Loan Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

### **1.3 Third party rights**

- (a) Unless expressly provided to the contrary in a Loan Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Loan Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver or any delegate or sub-delegate of the Lender or any Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) The Chargor shall pay or discharge the Secured Liabilities in the manner provided for in the Loan Documents.
- (b) All the security created under this Deed:
  - (i) is created in favour of the Lender;
  - (ii) is created over present and future assets of the Chargor;

- (iii) is security for the payment of all the Secured Liabilities; and
- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document or satisfaction of some other condition:
  - (i) the Chargor shall notify the Lender promptly;
  - (ii) this Security shall constitute security over all proceeds and other amounts which the Chargor may receive, or has received, under that document but exclude the Chargor's other rights under the document until the Chargor obtains the required consent or satisfies the relevant condition;
  - (iii) unless the Lender otherwise requires, the Chargor shall use its reasonable endeavours to obtain the required consent or satisfy the relevant condition; and
  - (iv) if the Chargor obtains the required consent or satisfies the relevant condition:
    - (A) the Chargor shall notify the Lender promptly; and
    - (B) all of the Chargor's rights under the document shall immediately be secured in accordance with this Deed.

## 2.2 Land

- (a) The Chargor charges:
  - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 1 (Security Assets) under the heading **Real Property**; and
  - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:
  - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## 2.3 Investments

The Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities or investments owned by it or held by any nominee, trustee, custodian or clearance system on its behalf.

## **2.4 Plant and machinery**

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 2.2 (Land), the Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

## **2.5 Restricted credit balances**

The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of a Restricted Account and the debt represented by that account.

## **2.6 Insurances**

The Chargor charges by way of a first fixed charge all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest but excluding any rights under any liability insurance contract or policy in respect of liabilities of the Chargor to third parties.

## **2.7 Other contracts**

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of each Assigned Relevant Contract.
- (b) Subject to paragraph (c) below, the Chargor charges by way of a first fixed charge all of its rights in respect of any agreement, instrument or other document to which it is a party, including the agreements, instruments and other documents (if any) specified in Schedule 1 (Security Assets) under the heading **Charged Relevant Contracts**.
- (c) Paragraph (b) above does not apply to any agreement, instrument or other document to which the Chargor is a party that is subject to any fixed security created under any other term of this Clause 2.

## **2.8 Intellectual property**

The Chargor charges by way of a first fixed charge, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in Schedule 1 (Security Assets) under the heading **Specific Intellectual Property Rights**;
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above,

in each case, whether registered or not and including all applications for any of the rights referred to in paragraphs (a), (b) and (c) above.

## **2.9 Miscellaneous**

The Chargor charges by way of a first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;

- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above;
- (e) its uncalled capital; and
- (f) the benefit of all rights in relation to any item in paragraphs (a) to (e).

## **2.10 Floating charge**

- (a) The Chargor charges by way of a first floating charge all of its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause 2.
- (b) Except as provided below, the Lender may by notice to the Chargor convert the floating charge created by this Clause 2.10 into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
  - (i) an Event of Default is continuing; or
  - (ii) the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Clause 2.10 may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause 2.10 shall (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed, or the Lender receives notice of an intention to appoint an administrator, in respect of the Chargor.
- (e) The floating charge created by this Clause 2.10 is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

## **3. REPRESENTATIONS - GENERAL**

### **3.1 Nature of security**

The Chargor represents and warrants to the Lender that this Deed creates the Security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

### **3.2 Times for making representations**

- (a) The representations and warranties in this Deed (including in this Clause 3) are made by the Chargor on the date of this Deed.

- (b) Unless a representation and warranty is expressed to be given at a specific date, the representations and warranties under this Deed are deemed to be made by the Chargor by reference to the facts and circumstances then existing on each date during the Security Period.

#### **4. RESTRICTIONS ON DEALINGS**

The Chargor shall not:

- (a) create or permit to subsist any Security over any Security Asset; or
- (b) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Security Asset,

except as expressly allowed under the Loan Agreement or this Deed.

#### **5. LAND**

##### **5.1 General**

In this Clause 5:

**Environment** means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:

- (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground);
- (b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and
- (c) land (including, without limitation, land under water).

**Environmental Claim** means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law.

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

- (a) the pollution or protection of the Environment;
- (b) the conditions of the workplace; or
- (c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment including, without limitation, any waste.

**Environmental Permit** means any Authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of the Chargor conducted on or from the properties owned or used by it.

**Mortgaged Property** means all freehold or leasehold property included in the definition of **Security Asset** and, where the context so requires, includes any buildings on that property.

**Property Report** means, in respect of any Mortgaged Property, any certificate of or report on title on that Mortgaged Property addressed to the Lender and provided at its request before the date of this Deed or, in the case of any Mortgaged Property acquired after the date of this Deed, its date of acquisition.

## **5.2 Title**

(a) The Chargor represents and warrants to the Lender that:

- (i) it is the sole legal and beneficial owner of the Mortgaged Property; and
- (ii) has good and marketable title to the Mortgaged Property,

in each case, free of any Security (except for those created by or pursuant to the Transaction Security Documents) and restrictions and onerous covenants (except for those set out in any Property Report).

(b) The Chargor represents and warrants to the Lender that except as disclosed in any Property Report:

- (i) no breach of any law, regulation or covenant is continuing which adversely affects or would be reasonably likely to adversely affect the value, saleability or use of the Mortgaged Property;
- (ii) there is no covenant, agreement, stipulation, reservation, condition, interest, right, easement or other matter whatsoever adversely affecting the Mortgaged Property;
- (iii) nothing has arisen or has been created or is outstanding which would be an overriding interest, or an unregistered interest which overrides first registration or registered dispositions, over the Mortgaged Property;
- (iv) all facilities necessary for the enjoyment and use of the Mortgaged Property (including those necessary for the carrying on of any business of it at the Mortgaged Property) are enjoyed by the Mortgaged Property;
- (v) none of the facilities referred to in paragraph (iv) above are enjoyed on terms:
  - (A) entitling any person to terminate or curtail its use of the Mortgaged Property;  
or
  - (B) which conflict with or restrict its use of the Mortgaged Property;
- (vi) it has not received any notice of any adverse claim by any person in respect of the ownership of the Mortgaged Property or any interest in it which would be reasonably likely to be determined in favour of that person, nor has any acknowledgement been given to any such person in respect of the Mortgaged Property; and
- (vii) the Mortgaged Property is held by it free from any lease or licence (other than those entered into in accordance with the Loan Agreement or this Deed).

## **5.3 Information for Property Report**

The Chargor represents and warrants to the Lender that:

- (a) the information provided by it or on its behalf to the lawyers who prepared any Property Report for the purpose of that Property Report was true and accurate as at the date it was provided or as at the date (if any) at which it was stated to be given;
- (b) the information referred to in paragraph (a) above was, as at the date it was provided or as at the date at which it was stated to be given, complete and did not omit any information which, if disclosed, would make that information untrue or misleading in any material respect; and
- (c) as at the date of this Deed, nothing has occurred since the date on which the information referred to in paragraph (a) above was provided which, if disclosed, would make that information untrue or misleading in any material respect.

#### **5.4 Compliance with leases**

The Chargor shall:

- (a) exercise its rights and comply with its obligations under each lease comprised in the Mortgaged Property in a proper and timely manner; and
- (b) not do or allow to be done any act as a result of which any lease comprised in the Mortgaged Property may become liable to forfeiture or otherwise be terminated.

#### **5.5 Maintenance**

The Chargor shall ensure that all buildings, plant, machinery, fixtures and fittings on the Mortgaged Property are in and are maintained in:

- (a) good and substantial repair and condition and, as appropriate, good working order; and
- (b) such repair, condition and order as to enable them to be let in accordance with all applicable laws and regulations; for this purpose, a law or regulation shall be regarded as applicable if it is either:
  - (i) in force; or
  - (ii) expected to come into force and a prudent property owner in the same business as the Chargor would ensure that its buildings, plant, machinery, fixtures and fittings were in such condition, repair and order in anticipation of that law or regulation coming into force.

#### **5.6 Notices**

The Chargor shall, within 14 days after the receipt by it of any application, requirement, order or notice served or given by any public, local or other authority with respect to the Mortgaged Property (or any part of it):

- (a) deliver a copy to the Lender; and
- (b) inform the Lender of the steps taken or proposed to be taken to comply with the relevant requirement, order or notice.

## **5.7 Investigation of title**

The Chargor shall grant the Lender or its lawyers on request all facilities within the power of the Chargor to enable the Lender or its lawyers (at the expense of the Chargor) to:

- (a) carry out investigations of title to the Mortgaged Property; and
- (b) make such enquiries in relation to any part of the Mortgaged Property as a prudent mortgagee might carry out.

## **5.8 Power to remedy**

- (a) If the Chargor fails to perform any obligations under the Loan Documents affecting the Mortgaged Property, the Chargor shall allow the Lender or any of its agents and contractors:
  - (i) to enter any part of the Mortgaged Property;
  - (ii) to comply with or object to any notice served on the Chargor in respect of the Mortgaged Property; and
  - (iii) to take any action that the Lender may reasonably consider necessary or desirable to prevent or remedy any breach of any such obligation or to comply with or object to any such notice.
- (b) The Chargor shall, immediately on demand, pay the costs and expenses of the Lender and its agents and contractors incurred in connection with any action taken by it under this Clause 5.
- (c) The Lender is not obliged to account as mortgagee in possession as a result of any action taken under this Clause 5.

## **5.9 Insurance**

- (a) The Chargor shall ensure that at all times from the date of this Deed contracts of insurance (**Insurances**) are maintained in full force and effect which:
  - (i) insure the Chargor in respect of its interests in the Mortgaged Property and the plant, machinery, fixtures and fittings on the Mortgaged Property for their full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs);
  - (ii) provide cover for all normally insurable risks of loss or damage for a property of the type of the Mortgaged Property;
  - (iii) insure such other risks as a prudent company in the same business as the Chargor would insure; and
  - (iv) insure any other risks which the Lender may reasonably require.
- (b) The Chargor shall procure that a note of the interest of the Lender is endorsed on each of the Insurances maintained by the Chargor or any person on its behalf in respect of the Mortgaged Property.

- (c) The Chargor shall use its reasonable endeavours to ensure that the Lender receives a copy of the policy, certificate or cover note relating to any Insurance maintained by the Chargor and the receipt for the payment of any premium for any such Insurance and any information in connection with any such Insurance and any claim under it which the Lender may reasonably require.
- (d) The Chargor shall:
  - (i) comply with the terms of the Insurances maintained by the Chargor;
  - (ii) not do or permit anything to be done which may make void or voidable any such Insurances; and
  - (iii) comply with all reasonable risk improvement requirements of its insurers.
- (e) The Chargor shall ensure that:
  - (i) each premium for the Insurances maintained by the Chargor is paid promptly and in any event before the period of insurance for which that premium is payable begins; and
  - (ii) all other things necessary are done so as to keep such Insurances in force.
- (f) Except as provided in paragraph (g) below, all amounts received or receivable under any Insurance shall be applied:
  - (i) in replacing, restoring or reinstating the Mortgaged Property or in any other manner which the Lender may agree; or
  - (ii) after a Default has occurred, if the Lender so directs (but subject to the terms of the relevant Insurances), in or towards satisfaction of the Secured Liabilities.
- (g) Amounts received under liability policies held by the Chargor which are required by the Chargor to satisfy established liabilities of it to third parties shall be used to satisfy those liabilities.

#### **5.10 Environmental matters**

- (a) The Chargor shall:
  - (i) comply with all Environmental Law;
  - (ii) obtain, maintain and ensure compliance with all requisite Environmental Permits; and
  - (iii) implement procedures to monitor compliance with and to prevent liability under any Environmental Law,

where failure to do so would have or would be reasonably likely to have a Material Adverse Effect or result in any liability for the Lender or any Receiver.

- (b) The Chargor shall, promptly on becoming aware, notify the Lender of:
  - (i) any Environmental Claim started or, to its knowledge, threatened;

- (ii) any facts or circumstances reasonably likely to result in an Environmental Claim being started or threatened; or
- (iii) any suspension, revocation or non-renewal of any Environmental Permit,

which has or (in the case of a claim, if it was substantiated) would be reasonably likely to or would have a Material Adverse Effect or result in any liability for the Lender or any Receiver.

#### **5.11 Property Report**

The Chargor shall, as soon as practicable after a request by the Lender, provide the Lender with a Property Report in relation to the Mortgaged Property concerning those items which may properly be sought to be covered by a prudent mortgagee in a lawyer's report of this nature.

#### **5.12 Leases**

The Chargor shall not grant or agree to grant (whether in exercise of any statutory power or otherwise) any lease or tenancy of the Mortgaged Property or any part of it or accept a surrender of any lease or tenancy or confer upon any person any contractual licence or right to occupy the Mortgaged Property.

#### **5.13 Access**

The Chargor shall permit the Lender and any person nominated by it at all reasonable times to enter any part of the Mortgaged Property and view the state of it.

#### **5.14 Acquisitions**

- (a) If the Chargor acquires any freehold or leasehold property after the date of this Deed it shall:
  - (i) notify the Lender immediately;
  - (ii) immediately on request by the Lender and at the cost of the Chargor, execute and deliver to the Lender a legal mortgage over that property in favour of the Lender in any form which the Lender may require;
  - (iii) if the title to that freehold or leasehold property is registered at HM Land Registry or required to be so registered, give HM Land Registry written notice of this Security; and
  - (iv) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at HM Land Registry.
- (b) If the consent of the landlord in whom the reversion of a lease is vested is required for the Chargor to execute a legal mortgage over that lease, the Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent. The Chargor shall use its reasonable endeavours to obtain the landlord's consent.

### **5.15 Compliance with applicable laws and regulations**

The Chargor shall perform all its obligations under any law or regulation in any way related to or affecting the Mortgaged Property.

### **5.16 HM Land Registry**

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at HM Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [       ] in favour of [       ] referred to in the charges register or their conveyancer. (Standard Form P)".

### **5.17 Deposit of title deeds**

The Chargor shall deposit with the Lender all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of the Chargor.

## **6. INVESTMENTS**

### **6.1 General**

In this Clause 6:

**Investments** means any shares, stocks, debentures, bonds or other securities or investments which are Security Assets.

### **6.2 Investments**

The Chargor represents and warrants to the Lender that, to the extent that it owns any Investments:

- (a) the Investments are fully paid;
- (b) it (or a nominee, trustee, custodian or clearance system on its behalf) is the sole legal, and it is the sole beneficial, owner of the Investments; and
- (c) the Investments are free of any Security (except for any Security created by or pursuant to the Security Documents) and any other rights or interests in favour of third parties.

### **6.3 Deposit**

The Chargor shall immediately, to the extent that it owns any Investments:

- (a) deposit with the Lender, or as the Lender may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments; and
- (b) execute and deliver to the Lender all share transfers and other documents which may be requested by the Lender in order to enable the Lender or its nominees to be registered as the owner of, or otherwise obtain a legal title to, any of its Investments.

#### **6.4 Changes to rights**

The Chargor shall, to the extent that it owns any Investments, not take any action or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered.

#### **6.5 Calls**

- (a) The Chargor shall, to the extent that it owns any Investments, pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If the Chargor fails to do so, the Lender may pay the calls or other payments in respect of any of its Investments on behalf of the Chargor. The Chargor shall, immediately on request, reimburse the Lender for any payment made by the Lender under this Clause 6.5.

#### **6.6 Other obligations in respect of Investments**

- (a) The Chargor shall, to the extent that it owns any Investments, promptly send to the Lender a copy of, and comply with, all requests for information which are within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document or which are made by any listing or other authority, relating to any of its Investments. If it fails to do so, the Lender may elect to provide such information as it may have on behalf of the Chargor.
- (b) The Chargor shall comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Lender is not obliged to:
  - (i) perform any obligation of the Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor; or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

#### **6.7 Voting rights and dividends**

- (a) Before this Security becomes enforceable, and to the extent that it owns any Investments:
  - (i) the Chargor may continue to exercise (or refrain from exercising) the voting rights and any other rights or powers in respect of its Investments;
  - (ii) if the voting rights or other rights or powers are exercisable by the Lender, the Lender shall exercise (or refrain from exercising) them in any manner which the Chargor may direct in writing; and

- (iii) all dividends, distributions or other income paid or payable in relation to any of its Investments may, at the discretion of the Lender, be paid directly to the Chargor.
- (b) The Chargor shall indemnify the Lender against any cost, loss or liability incurred by the Lender as a consequence of the Lender acting (or refraining from acting) in respect of any Investments as permitted by this Deed on the direction of the Chargor.
- (c) After this Security has become enforceable:
  - (i) the Lender may exercise (or refrain from exercising), in the name of the Chargor and without any further consent or authority on the part of the Chargor, any voting rights and any other rights or powers which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise; and
  - (ii) if any Investments remain registered in the name of the Chargor, the Chargor irrevocably appoints the Lender as its proxy to exercise the voting rights and other rights or powers in respect of any of its Investments.

## **6.8 Clearance systems**

The Chargor shall, if requested by the Lender, instruct any clearance system to transfer any Investment held by it for the Chargor or its nominee to an account of the Lender or its nominee with that clearance system.

## **6.9 Custodian arrangements**

The Chargor shall:

- (a) promptly give notice of this Security to any custodian or other entity in respect of any Investment held for it by that custodian or other entity in a form the Lender may require; and
- (b) use its reasonable endeavours to ensure that the custodian or other entity acknowledges that notice in a form the Lender may require.

## **7. RESTRICTED CREDIT BALANCES**

### **7.1 Representations**

The Chargor represents and warrants to the Lender that:

- (a) it is the sole legal and beneficial owner of the credit balance from time to time in each Restricted Account which it maintains; and
- (b) those credit balances are free of any Security (except for any Security created by or pursuant to the Transaction Security Documents) and any other rights or interests in favour of third parties.

### **7.2 Notices of charge**

The Chargor shall:

- (a) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Account Bank) on each Account Bank; and

- (b) use its reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Account Bank).

### **7.3 Change of Account Banks**

- (a) The Account Bank in respect of a Restricted Account may be changed to another bank or financial institution if the Lender so agrees and shall be changed if the Lender so requires.
- (b) A change of Account Bank will only be effective when the Chargor and the new Account Bank have delivered a notice and acknowledgement substantially in the form set out in Schedule 3 (Forms of letter for Account Bank).

## **8. INTELLECTUAL PROPERTY**

### **8.1 General**

In this Clause 8 **Intellectual Property Rights** means:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right;
- (b) any copyright or other intellectual property monopoly right;
- (c) any interest (including by way of licence) in any of the above; or
- (d) any application for any of the above,

in each case, whether registered or not, and which are Security Assets.

### **8.2 Representations**

The Chargor represents and warrants to the Lender that:

- (a) the Intellectual Property Rights owned by it are all of the Intellectual Property Rights required by it in order for it to carry on its business as it is now being conducted;
- (b) it is the sole legal and beneficial owner of those Intellectual Property Rights;
- (c) those Intellectual Property Rights are free of any Security (except for any Security created by or pursuant to the Security Documents) and any other rights or interests (including any licences) in favour of third parties;
- (d) it does not, in carrying on its business, infringe any Intellectual Property Rights of any third party; and
- (e) to its knowledge, no Intellectual Property Right owned by it is being infringed, nor is there any threatened infringement of any such Intellectual Property Right.

### **8.3 Preservation**

- (a) The Chargor shall:

- (i) make such registrations and pay such fees, registration taxes and similar amounts as are necessary to keep its Intellectual Property Rights in force;
  - (ii) take all other steps which are reasonably practicable to maintain and preserve its interests in its Intellectual Property Rights;
  - (iii) if requested to do so by the Lender, make entries in any public register of its Intellectual Property Rights which either record the existence of this Deed or the restrictions on disposal imposed by this Deed; and
  - (iv) take such steps as are necessary (including the institution of legal proceedings) to prevent third parties infringing those Intellectual Property Rights.
- (b) The Chargor shall ensure that, except with the prior consent of the Lender, none of its Intellectual Property Rights which is registered is abandoned or cancelled, lapses or is liable to any claim of abandonment for non-use or otherwise.

## **9. RELEVANT CONTRACTS**

### **9.1 General**

In this Clause 9 **Relevant Contract** means:

- (a) any Assigned Relevant Contract;
- (b) any agreement, instrument or other document specified in Schedule 1 (Security Assets) under the heading **Charged Relevant Contracts**; and
- (c) any other agreement, instrument or other document to which the Chargor is a party and which the Lender has designated in writing a Relevant Contract.

### **9.2 Representations**

The Chargor represents and warrants to the Lender that:

- (a) no amount payable to it under a Relevant Contract is subject to any right of set-off or similar right;
- (b) each Relevant Contract is its legal, valid, binding and enforceable obligation;
- (c) it is not in default of any of its obligations under any Relevant Contract;
- (d) there is no prohibition on assignment in, or other restriction on the creation of security by the Chargor over, any Relevant Contract;
- (e) its entry into and performance of this Deed will not conflict with any term of any Relevant Contract; and
- (f) its rights in respect of each Relevant Contract are free of any Security (except for those created by or pursuant to the Security Documents) and any other rights or interests in favour of third parties.

### **9.3 Preservation**

The Chargor shall not, without the prior consent of the Lender:

- (a) amend or waive any term of, or terminate, any Relevant Contract; or
- (b) take any action which might jeopardise the existence or enforceability of any Relevant Contract.

#### **9.4 Other undertakings**

The Chargor shall:

- (a) duly and promptly perform its obligations, and diligently pursue its rights, under each Relevant Contract; and
- (b) supply the Lender and any Receiver with copies of each Relevant Contract and any information and documentation relating to any Relevant Contract requested by the Lender or any Receiver.

#### **9.5 Notices of assignment/charge**

The Chargor shall:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Assigned Relevant Contracts), on each counterparty to an Assigned Relevant Contract;
- (b) use its reasonable endeavours to procure that the counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Assigned Relevant Contracts);
- (c) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 4 (Forms of letter for Relevant Contracts other than Assigned Relevant Contracts), on each counterparty to a Relevant Contract that is not an Assigned Relevant Contract; and
- (d) use its reasonable endeavours to procure that the counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (Forms of letter for Relevant Contracts other than Assigned Relevant Contracts).

### **10. WHEN SECURITY BECOMES ENFORCEABLE**

#### **10.1 Event of Default**

This Security shall become immediately enforceable if an Event of Default occurs and is continuing.

#### **10.2 Discretion**

After this Security has become enforceable, the Lender may enforce all or any part of this Security in any manner it sees fit.

#### **10.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, shall be immediately exercisable at any time after this Security has become enforceable.

## **11. ENFORCEMENT OF SECURITY**

### **11.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

### **11.2 No liability as mortgagee in possession**

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

### **11.3 Privileges**

The Lender and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

### **11.4 Protection of third parties**

No person (including a purchaser) dealing with the Lender or a Receiver or their agents need enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Loan Documents; or
- (d) how any money paid to the Lender or to that Receiver is to be applied.

### **11.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Lender may:
  - (i) redeem any prior Security against any Security Asset;
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer (and any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor).

- (b) The Chargor shall pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **11.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Loan Documents but at a time when amounts may or will become due, the Lender (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

## **11.7 Financial collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Lender may after this Security has become enforceable appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
  - (i) if it is cash, its value will be the amount standing to the credit of the relevant account on the date of appropriation plus any accrued but uncredited interest;
  - (ii) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
  - (iii) in any other case, its value will be such amount as the Lender reasonably determines having taken into account advice obtained by it from an independent adviser, investment bank or accountancy firm of national standing selected by it,

and the Lender shall give credit for the value of the financial collateral appropriated to its use.

## **11.8 Applying credit balances**

The Lender may at any time after this Security has become enforceable require the Account Bank in respect of a Restricted Account to pay any moneys (including interest) standing to the credit of that Restricted Account to the Lender or as the Lender may direct and the Lender may apply all or any part of those moneys against all or any part of the Secured Liabilities.

## **12. RECEIVER**

### **12.1 Appointment of Receiver**

- (a) Except as provided below, the Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable; or
  - (ii) the Chargor so requests the Lender in writing at any time.

- (b) Any appointment under paragraph (a) above shall be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Lender is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (e) The Lender shall not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Lender is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

## **12.2 Removal**

The Lender may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

## **12.3 Remuneration**

The Lender may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act shall not apply.

## **12.4 Agent of the Chargor**

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor shall be responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) The Lender shall not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

## **12.5 Relationship with Lender**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Lender in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

# **13. POWERS OF RECEIVER**

## **13.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause 13 in addition to those conferred on it by any law. This includes:

- (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **13.2 Possession**

A Receiver may take immediate possession of, get in and realise any Security Asset.

### **13.3 Carry on business**

A Receiver may carry on any business of the Chargor in any manner it thinks fit.

### **13.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as it thinks fit.
- (b) A Receiver may discharge any person appointed by the Chargor.

### **13.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which it thinks fit.

### **13.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which it thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which it thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

### **13.7 Leases**

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

### **13.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

### **13.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which it thinks fit.

### **13.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

### **13.11 Subsidiaries**

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

### **13.12 Delegation**

A Receiver may delegate its powers in accordance with this Deed.

### **13.13 Lending**

A Receiver may lend money or advance credit to any person.

### **13.14 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation or other works; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as it thinks fit.

### **13.15 Other powers**

A Receiver may:

- (a) do all other acts and things which it may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which it would be capable of exercising if it were the absolute beneficial owner of that Security Asset; and

- (c) use the name of the Chargor for any of the above purposes.

#### **14. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Lender or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of this Security shall be held by the Lender to be applied at any time the Lender sees fit, to the extent permitted by applicable law, in the following order:

- (a) where applicable, in payment of the Receiver's remuneration at such rate as may be agreed with the Lender;
- (b) in payment of all costs and expenses incurred by the Lender in connection with any realisation or enforcement of the Security;
- (c) in payment of or provision for the Secured Liabilities; and
- (d) in payment of the surplus (if any) to the Chargor or other person entitled to it.

This Clause 14 is subject to the payment of any claims having priority over this Security. This Clause 14 does not prejudice the right of the Lender to recover any shortfall from the Chargor.

#### **15. EXPENSES AND INDEMNITY**

The Chargor shall:

- (a) immediately on demand, pay to the Lender the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation (including, without limitation, any Environmental Law); and
- (b) keep the Lender indemnified against any failure or delay in paying those costs or expenses.

#### **16. DELEGATION**

##### **16.1 Power of Attorney**

The Lender or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power, authority or discretion exercisable by it under this Deed.

##### **16.2 Terms**

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Lender or that Receiver (as the case may be) may think fit.

##### **16.3 Liability**

Neither the Lender nor any Receiver shall be bound to supervise, or will be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of any delegate or sub-delegate.

## **17. FURTHER ASSURANCES**

- (a) The Chargor shall promptly, at its own expense, take whatever action the Lender or a Receiver may require for:
  - (i) creating, perfecting or protecting any security over any Security Asset; or
  - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
- (b) The action that may be required under paragraph (a) above includes (without limitation):
  - (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance in respect of any asset, whether to the Lender, its nominee or any other person; or
  - (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Lender may consider necessary or desirable.

## **18. POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case, which may be required or which any attorney may, in its absolute discretion, deem necessary for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Lender or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 18.

## **19. MISCELLANEOUS**

### **19.1 Continuing Security**

This Security is a continuing security and shall extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

### **19.2 Tacking**

The Lender shall perform its obligations under the Loan Agreement (including any obligation to make available further advances).

### **19.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, the Lender may open a new account with the Chargor.
- (b) If the Lender does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

- (c) As from that time all payments made to the Lender will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

#### **19.4 Time deposits**

Without prejudice to any right of set-off the Lender may have under any other Loan Document or otherwise, if any time deposit matures on any account the Chargor has with the Lender within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit shall automatically be renewed for any further maturity which the Lender considers appropriate.

#### **19.5 Notice to Chargor**

This Deed constitutes notice in writing to the Chargor of any charge or assignment by way of security that may at any time be created or made under any Security Document by any member of the Group in respect of any obligation or liability under any agreement, instrument or other document to which that member of the Group is a party.

#### **20. RELEASE**

At the end of the Security Period, the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release the Security Assets from this Security and reassign the Security Assets to the Chargor.

#### **21. GOVERNING LAW**

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

**This Deed has been executed as a deed and delivered by the Chargor on the date stated at the beginning of this Deed.**

## SCHEDULE 1

### SECURITY ASSETS

#### RESTRICTED ACCOUNTS

Account Bank	Swift / BIC code	Account details / IBAN		Currency
HSBC	MIDLGB22	Sort code: 40-05-30	Account number: [REDACTED] 9655	GBP
Banque Internationale à Luxembourg	BILLULL	[REDACTED] 5700		EUR
Banque Internationale à Luxembourg	BILLULL	[REDACTED] 6700		GBP
Banque Internationale à Luxembourg	BILLULL	[REDACTED] 4400		USD

#### REAL PROPERTY

None at the date of this deed.

#### ASSIGNED RELEVANT CONTRACTS

None at the date of this deed.

#### CHARGED RELEVANT CONTRACTS

None at the date of this deed.

#### SPECIFIC INTELLECTUAL PROPERTY RIGHTS

None at the date of this deed.

## SCHEDULE 2

### FORMS OF LETTER FOR ACCOUNT BANK

#### PART 1

#### NOTICE TO ACCOUNT BANK

To: [Account Bank]

Copy: Fonds Rusnano Capital S.A.

Dated:

**Security Agreement dated [●] 2019 between Ascension Healthcare Development Limited and  
Fonds Rusnano Capital S.A. (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of Fonds Rusnano Capital S.A. (the **Lender**) all our rights in respect of the account maintained by us with you (Account no. [ ] sort code [ ]) (the **Restricted Account**), any amount standing to the credit of that account and the debt represented by that account.

We irrevocably instruct and authorise you to:

- (a) disclose to the Lender any information relating to the Restricted Account requested from you by the Lender;
- (b) comply with the terms of any written notice or instruction relating to the Restricted Account received by you from the Lender;
- (c) hold all sums standing to the credit of the Restricted Account to the order of the Lender; and
- (d) pay or release any sum standing to the credit of the Restricted Account in accordance with the written instructions of the Lender.

We are permitted to withdraw any amount from the Restricted Account for any purpose unless and until you receive a notice from the Lender to the contrary stating that we are no longer permitted to withdraw any amount from the Restricted Account without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from the Restricted Account without the prior written consent of the Lender.

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

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

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Lender at 287-289, route d'Arlon, L-1150 Luxembourg with a copy to us.

Yours faithfully

.....  
(Authorised Signatory)

Ascension Healthcare Development Limited

## PART 2

### ACKNOWLEDGEMENT OF ACCOUNT BANK

To: Fonds Rusnano Capital S.A.

Copy: Ascension Healthcare Development Limited

Dated:

**Security Agreement dated [●] 2019 between Ascension Healthcare Development Limited and  
Fonds Rusnano Capital S.A. (the Security Agreement)**

We confirm receipt from Ascension Healthcare Development Limited (the **Chargor**) of a notice dated [ ] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of its account with us (Account no. [ ], sort code [ ]) (the **Restricted Account**), and the debt represented by that account.

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in the Restricted Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Restricted Account; and
- (d) will not permit any amount to be withdrawn from the Restricted Account once we receive a notice from the Lender stating that the Chargor is no longer permitted to withdraw any amount from the Restricted Account, without your prior written consent.

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

Yours faithfully

.....  
(Authorised signatory)

[Account Bank]

### SCHEDULE 3

#### FORMS OF LETTER FOR ASSIGNED RELEVANT CONTRACTS

##### PART 1

##### NOTICE TO COUNTERPARTY

To: [Counterparty]

Copy: Fonds Rusnano Capital S.A.

Dated:

**Security Agreement dated [●] 2019 between Ascension Healthcare Development Limited and Fonds Rusnano Capital S.A. (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Fonds Rusnano Capital S.A. (the **Lender**) all our rights in respect of [insert details of Contract] (the **Contract**).

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract and you should continue to make payments and send communications under the Contract to us, unless and until you receive notice from the Lender to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all payments shall be made and all communications shall be sent, to the Lender or as it directs. The contact details for the Lender are as set out below or as otherwise notified to you from time to time by it. However, we have agreed with the Lender that in no event will we amend or waive any provision of, or terminate, the Contract without its prior consent.

We irrevocably instruct and authorise you to disclose to the Lender any information relating to the Contract requested from you by the Lender.

The instructions in this letter may not be revoked or amended without the prior consent of the Lender and you may comply with them without further permission from us or enquiry by you.

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

Please acknowledge receipt of this letter by signing the attached acknowledgement and returning it to the Lender at 287-289, route d'Arlon, L-1150 Luxembourg, with a copy to us.

Yours faithfully

.....  
(Authorised signatory)

Ascension Healthcare Development Limited

## PART 2

### ACKNOWLEDGEMENT OF COUNTERPARTY

To: Fonds Rusnano Capital S.A.

Copy: Ascension Healthcare Development Limited

Dated:

**Security Agreement dated [●] 2019 between Ascension Healthcare Development Limited and  
Fonds Rusnano Capital S.A. (the Security Agreement)**

We confirm receipt from Ascension Healthcare Development Limited (the **Chargor**) of a notice dated [ ] of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice; and
- (b) will make payments and send communications under the Contract as directed in that notice.

We confirm that no amount payable by us under the Contract is subject to any set-off, counterclaim or other similar right and we will not exercise or claim any such right.

We also confirm that we have not received notice of the interest of any third party in the Contract.

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

Yours faithfully

.....  
(Authorised signatory)

[Contract counterparty]

## SCHEDULE 4

### FORMS OF LETTER FOR RELEVANT CONTRACTS OTHER THAN ASSIGNED RELEVANT CONTRACTS

#### PART 1

#### NOTICE TO COUNTERPARTY

To: [Counterparty]

Copy: Fonds Rusnano Capital S.A.

Dated:

**Security Agreement dated [●] 2019 between Ascension Healthcare Development Limited and  
Fonds Rusnano Capital S.A. (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Fonds Rusnano Capital S.A. (the **Lender**) all our rights in respect of [insert details of Contract] (the **Contract**).

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to make payments and send communications under the Contract to us, unless and until you receive notice from the Lender to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all payments shall be made and all communications shall be sent, to the Lender or as it directs. The contact details for the Lender are as set out below or as otherwise notified to you from time to time by it. However, we have agreed with the Lender that in no event will we amend or waive any provision of, or terminate, the Contract without the prior consent of the Lender.

We irrevocably instruct and authorise you to disclose to the Lender any information relating to the Contract requested from you by the Lender.

The instructions in this letter may not be revoked or amended without the prior consent of the Lender and you may comply with them without further permission from us or enquiry by you.

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

Please acknowledge receipt of this letter by signing the attached acknowledgement and returning it to the Lender at 287-289, route d'Arlon, L-1150 Luxembourg, with a copy to us.

Yours faithfully

.....

(Authorised signatory)

Ascension Healthcare Development Limited

## PART 2

### ACKNOWLEDGEMENT OF COUNTERPARTY

To: Fonds Rusnano Capital S.A.

Copy: Ascension Healthcare Development Limited

Dated:

**Security Agreement dated [●] 2019 between Ascension Healthcare Development Limited and  
Fonds Rusnano Capital S.A. (the Security Agreement)**

We confirm receipt from Ascension Healthcare Development Limited (the **Chargor**) of a notice dated [ ] of a charge on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice; and
- (b) will make payments and send communications under the Contract as directed in that notice.

We confirm that no amount payable by us under the Contract is subject to any set-off, counterclaim or other similar right and we will not exercise or claim any such right.

We also confirm that we have not received notice of the interest of any third party in the Contract.

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

Yours faithfully

.....  
(Authorised signatory)

[Contract counterparty]

**SIGNATORIES**

**Chargor**

**EXECUTED AS A DEED** by  
**ASCENSION HEALTHCARE**  
**DEVELOPMENT LIMITED**  
acting by

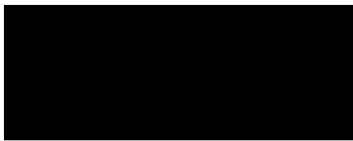
Director

Director/Secretary

**OR**

**EXECUTED AS A DEED** by  
**ASCENSION HEALTHCARE**  
**DEVELOPMENT LIMITED**  
acting by

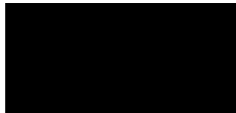
BIRESH ROY



Director

In the presence of:

Witness's signature



Name

JUSTIN BOWEN

Address

AMADEUS HOUSE, 27 B FLORAL ST, WC2E 9DP

**Lender**

**EXECUTED** as a **DEED** by  
**FONDS RUSNANO CAPITAL S.A.**, a company  
incorporated in Luxembourg, acting by

*IRINA RAPOPORT*

who, in accordance with the laws of Luxembourg,  
is acting under the authority of the company

**FONDS RUSNANO CAPITAL S.A.**

Signature in the name of Fonds Rusnano  
Capital S.A.

Signature of authorised signatory of Fonds  
Rusnano Capital S.A.

**Emilie Guirimand**