



Registration of a Charge

Company name: **JT HOLDINGS (UK) LIMITED**

Company number: **08916033**

Received for Electronic Filing: **10/03/2020**



Details of Charge

Date of creation: **02/03/2020**

Charge code: **0891 6033 0007**

Persons entitled: **THE GREATER MANCHESTER COMBINED AUTHORITY**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **PANNONE CORPORATE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8916033

Charge code: 0891 6033 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd March 2020 and created by JT HOLDINGS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th March 2020 .

Given at Companies House, Cardiff on 11th March 2020

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**

Dated 2 March

2020

JT HOLDINGS (UK) LIMITED

(1)

- and -

THE GREATER MANCHESTER COMBINED AUTHORITY

(2)

DEBENTURE



pannonecorporate.com

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IMPORTANT NOTICE: THIS IS AN IMPORTANT LEGAL DOCUMENT
We recommend that you consult your solicitor or other independent legal adviser
before executing this Document.

THIS DEBENTURE is dated

2 March

2020

PARTIES:

- (1) **JT HOLDINGS (UK) LIMITED** (company number 08916033) whose registered office is at Units 1-4 Whitehall Industrial Estate, Ashfield Way, Farnley, Leeds, West Yorkshire LS12 5JB (the "**Company**"); and
- (2) **THE GREATER MANCHESTER COMBINED AUTHORITY** of Town Hall, Albert Square, Manchester, M60 2LA (the "**Authority**").

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, the following expressions shall have the respective meanings ascribed to them:

"**Act**" means the Law of Property Act 1925;

"**Administrator**" means any administrator appointed under this Deed and in accordance with the provisions of the Insolvency Act 1986;

"**Assigned Assets**" means the Charged Assets expressed to be assigned by way of security pursuant to clause 3.3;

"**Charged Assets**" means all property and assets from time to time charged by or pursuant to this Deed;

"**Charged Shares**" means all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments owned by the Company, together with all dividends distributions and other income paid or payable and all rights, bonuses or benefits attaching thereto;

"**Default Rate**" means the default rate of interest of two per cent (2%) above the Interest Rate as defined in the Facility Agreement;

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

"**Insurances**" means the policies of insurance in which the Company has an interest from time to time;

"**Intellectual Property**" means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the Company, in or relating to registered and unregistered trade marks and service marks, patents, registered designs, utility models, applications for any of the foregoing, trade names, domain names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registerable business names and any other rights of every kind deriving from or through the exploitation of any of the aforementioned rights of the Company;

"Facility Agreement" means the facility agreement entered into on or about the date of this Deed by the Authority and the Company;

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991 and any regulations issued or granted under or by virtue of such Act or any of them;

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, the Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (a) the benefit of all rights, guarantees, Security Interests and remedies relating to any of the foregoing (including without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (b) all proceeds of any of the foregoing;

"Receiver" means any receiver, or receiver and manager appointed by the Authority under this Deed;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent, whether as principal or surety and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Company to the Authority under or pursuant to the Facility Agreement (and any amendment to that agreement) or this Deed and all costs, charges and expenses incurred by the Authority in connection with the preparation, negotiation of, preservation or enforcement of the Facility Agreement (and any amendment to that agreement) or this Deed; and

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

1.2 Interpretation

- (a) References in this Deed to any enactments shall be deemed to include references to such enactment as re-enacted, amended or extended for the time being;
- (b) Section 61 of the Act shall govern the construction of this Deed;
- (c) The masculine shall include the feminine and the singular shall include the plural, and vice versa and references to month shall mean calendar month, and any reference to a person shall include a corporation;
- (d) References to the "Company" and the "Authority" shall be construed so as to include their respective successors or permitted assignees (whether immediate or derivative);
- (e) References in this Deed to the singular include references to the plural and vice versa;
- (f) Any reference to this Deed, this security or any document shall, save as otherwise expressly provided herein, be construed as a reference to this

Deed, this security or such other document as amended, varied, supplemented, novated and/or replaced in any manner from time to time.

2 COVENANT TO PAY

The Company, as principal obligor and not merely as surety, covenants with the Authority that it will pay or discharge on demand the Secured Liabilities as and when they fall due. Any such amount not paid when due shall bear interest (as well after as before judgment and payable on demand) at the Default Rate from the due date until the date such amount is unconditionally and irrevocably paid and discharged in full.

3 FIXED AND FLOATING CHARGES

3.1 Fixed Charges

As a continuing security for the payment of the Secured Obligations, the Company hereby, with full title guarantee, charges, and agrees to charge, in favour of the Authority the following assets which are at any time owned by the Company, or in which the Company is from time to time interested:

- (a) by way of legal mortgage all the freehold and leasehold property (if any) vested in or charged to the Company, together with all buildings and fixtures (including trade fixtures) at any time thereon;
- (b) by way of fixed charge all other interests (not being charged by clause 3.1(a)) in any freehold or leasehold property vested in or charged to the Company, the buildings and fixtures (including trade fixtures) at any time thereon, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (c) by way of fixed charge all plant, machinery, computers, vehicles, office and other equipment and the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of fixed charge all rights and interests the Company has in, and claims under, the Insurances and all proceeds thereof;
- (e) by way of fixed charge all monies standing to the credit of the Company from time to time on any and all accounts with any bank, financial institution, or other person;
- (f) by way of fixed charge all Intellectual Property;
- (g) to the extent that any of the Assigned Assets are not effectively assigned under clause 3.3, by way of fixed charge those Assigned Assets, including all Receivables;
- (h) by way of fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by the Company in connection with its business or the use of any of its assets;
- (i) by way of fixed charge all the goodwill and uncalled capital of the Company, and
- (j) by way of fixed charge all the Charged Shares.

3.2 Floating charge

- (a) as further continuing security for the payment of the Secured Liabilities the Company hereby charges with full title guarantee in favour of the Authority by way of floating charge all its assets and undertaking whatsoever and wheresoever situated both present and future not effectively charged by way of fixed mortgage or charge pursuant to the provisions of clause 3.1, including, without prejudice to the generality of the foregoing, heritable property and all other property and assets (if any) in Scotland.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

3.3 Security Assignment

The Company assigns and agrees to assign absolutely in favour of the Authority all its present and future right, title and interest in and to:

- (a) the Insurances, all claims under the Insurances and all proceeds of the Insurances; and
- (b) all other Receivables.

To the extent that any Assigned Asset described in this clause 3.3 is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of the Insurances.

4 CONVERSIONS OF FLOATING CHARGE

4.1 Conversion of floating charge

The Authority may by written notice to the Company convert the floating charge created by this Deed into a fixed charge as regards all or any of the assets of the Company specified in any notice.

4.2 Automatic conversion of floating charge

The floating charge created by the Company under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in relation to any of the Charged Assets subject to the floating charge created by clause 3.2 (a "Floating Charge Asset") if:

- (a) the Company creates (or purports to create) any Security Interest on or over the relevant Floating Charge Asset without the prior consent in writing of the Authority;
- (b) any third party levies or attempts to levy any distress, execution attachment or other legal process against any such Floating Charge Asset; or
- (c) an administrator is appointed or the Authority receives notice of an intention to appoint an administrator, provided that the floating charge created under this Deed by the Company shall not convert into a fixed charge solely by reason of (1) the obtaining of a moratorium or (2) anything done with a view to obtaining a moratorium, in each case under the Insolvency Act 2000 in respect of a Company.

4.3 Partial Conversion

The giving by the Authority of a notice pursuant to clause 4.1 in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the right of the Authority to serve similar notices in respect of any of the other classes of assets or of any of the other rights of the Authority.

5 CONTINUING SECURITY

5.1 This Deed shall be in addition to, and without prejudice to and shall not merge with, any other right, remedy, guarantee, mortgage or other security which the Authority may at any time hold for any of the Secured Liabilities and this Deed may be enforced against the Company without the Authority first having recourse to any other right, remedy, guarantee, mortgage or other security held or available to it.

5.2 This Deed shall remain in full force and effect as a continuing security until the Authority shall have certified in writing that the Secured Liabilities have been discharged in full.

6 NEGATIVE PLEDGE

The Company will not do or agree to do any of the following without the prior written consent of the Authority:

- (a) create or permit to subsist any Security Interest on any of the Charged Assets; or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not), the whole or any part of its interest in any Charged Asset other than in the ordinary course of business.

7 INSURANCE UNDERTAKING

The Company shall:

- (a) insure and keep insured such of its property business and other assets as is insurable with such insurer and against such risks and in such amounts and otherwise in such terms as the Authority may require from time to time and will maintain such other insurances as are normally maintained by prudent companies carrying on similar businesses with the interest of the Authority noted upon all policies of such insurance or, if the Authority shall require, in the joint names of the Company and the Authority and will produce or deposit with the Authority all such policies and receipts for all premium and other payments necessary for effecting and maintaining such insurances;
- (b) apply any insurance proceeds in making good the loss or damage or at the Authority's option, in or towards the discharge of the Secured Liabilities;
- (c) all such insurance monies are charged to the Authority and if the same are not paid directly to the Authority they shall be held on trust by the Company for the Authority;
- (d) at the Authority's request deposit with the Authority all policies relating to the Insurances;
- (e) if the Company is in default of this clause 7, the Authority may effect all necessary insurances at the expense of the Company

8 COVENANTS

The Company covenants that:

- (a) it shall keep all buildings and all plant, machinery, fixtures, fittings and other effects forming part of the Charged Assets in or upon the same and every part thereof required for the use of the Company in a good state of repair working order and condition (reasonable wear and tear excepted) and shall keep all other buildings in a good state of repair (reasonable wear and tear excepted), and shall comply with all material covenants in relation thereto to be performed by the Company and contained in any lease of such buildings and permit the Authority, its officers, employees and agents free access at all reasonable times and upon reasonable notice to view the state and condition of the foregoing without becoming liable as mortgagees in possession;
- (b) if it shall receive notice of any proceedings for forfeiture of any lease under which any of the property charged is held, or if there is any attempt by a landlord to re-enter such property, the Company shall give immediate notice to the Authority in writing and take such steps (at the cost of the Company) as the Authority requires;
- (c) it shall duly and punctually (or within any applicable grace period) pay all rates, rents, taxes, and other outgoings due by it in respect of any of the Charged Assets. If any such sums are paid by the Authority the same shall be repaid by the Company to the Authority on demand;
- (d) it shall permit the Authority or its designated representatives on reasonable notice to have access during normal office hours to its accounts and accounting records and to any books and records relating to the Charged Assets, to inspect and take extracts from the same and make photocopies thereof and the Company shall provide, at its reasonable cost and expense, such clerical and other assistance as the Authority may reasonably request with regard thereto;
- (e) it shall in relation to the Charged Assets comply with all material obligations under any present or future statute, regulation, order and instrument or under any bye-laws, regulations or requirements of any competent authority or other approvals, licences or consents and if requested by the Authority produce to the Authority within 14 days of receipt thereof, a copy of any material notice, order or proposal given or made in relation to the Charged Assets by any competent authority and either comply with the same or make such objections and representations against the same as the Authority may require or approve;
- (f) it shall observe and perform all covenants and stipulations from time to time affecting any part of the Charged Assets or the manner of use or the enjoyment of the same and shall not without the prior written consent of the Authority enter into any onerous or restrictive obligations affecting any part thereof;
- (g) it shall not without the prior written consent of the Authority confer on any person any right or licence to occupy any land or buildings forming part of the Charged Assets or any licence to assign or let any part of the Charged Assets;
- (h) it shall not carry out any development within the meaning of the Planning Acts in or upon the property charged pursuant to clause 3.1 above forming part of the Charged Assets (if any), or any part of it without first obtaining such permissions as may be required under or by virtue of the Planning Acts, and in the case of development involving a substantial change in the structure or

a change of use of the Charged Assets or any part of them, without first obtaining the written consent of the Authority.

- (i) it shall upon request by the Authority deposit with the Authority, and the Authority during the continuance of this security shall be entitled to hold, all deeds and documents of title relating to the Company's title to the freehold and leasehold and heritable property (and all insurance policies relating to it to which the Company is entitled to possession) and other property forming part of the Charged Assets and all shares and other securities and all policies of insurance hereby charged for the time being; and
- (j) it shall preserve, maintain and renew as and when necessary all Intellectual Property materially necessary in connection with its business and/or the premises in which such business is conducted.

9 FURTHER ASSURANCE

The Company shall, at its own expense, promptly take whatever action the Authority or a Receiver may require for:

- (a) creating, perfecting or protecting the security intended to be created by this Deed; and
- (b) facilitating the realisation of any Charged Asset or the exercise of any right, power or discretion exercisable by the Authority or any Administrator or Receiver or any of its or their delegates or sub-delegates in respect of any Charged Asset,

including the execution of any document, transfer, conveyance, assignment or assurance of any property (whether to the Authority or to its nominees), and the giving of any notice, order or direction and the making of any registration, which in any such case, the Authority may think expedient.

10 ENFORCEMENT OF SECURITY

10.1 The security constituted by this Deed shall become immediately enforceable upon the occurrence of an Event of Default and the power of sale and other powers conferred by section 101 of the Act, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of an Event of Default. After the security constituted by this Deed has become enforceable, the Authority may in its absolute discretion enforce all or any part of this security in such manner as it sees fit.

10.2 For the purposes of all powers implied by statute, the Secured Liabilities shall be deemed to have become due and payable on the date of this Deed and sections 93 and 103 of the Act shall not apply to this security. The statutory powers of leasing conferred on the Authority shall be extended so as to authorise the Authority to lease, make agreements for leases, accept surrenders of leases and grant options as the Authority shall think fit and without the need to comply with any of the provisions of sections 99 and 100 of the Act.

11 APPOINTMENT AND POWERS OF ADMINISTRATOR OR RECEIVER

11.1 At any time after this security becomes enforceable, or if so requested by the Company by written notice at any time, the Authority may without further notice appoint any person (or persons) to be an Administrator or Receiver of all or any part of the Charged Assets and/or of the income thereof.

11.2 The Authority may remove from time to time any Administrator or Receiver appointed by it (subject to the provisions of Section 45 of the Insolvency Act 1986 in the case of

an administrative receivership) and, whenever it may deem appropriate, appoint a new Administrator or Receiver in the place of any Administrator or Receiver whose appointment has terminated for whatever reason.

11.3 If at any time and by virtue of any such appointment there is more than one Administrator or Receiver of all or any part of the Charged Assets and/or the income thereof, such persons shall have power to act individually (unless the contrary shall be stated in the deed(s) or other instrument(s) appointing them).

11.4 Any Administrator or Receiver shall (without limitation and in addition to the powers conferred by the Act and schedule 1 and/or schedule B1 of the Insolvency Act 1986 or any other statute from time to time in force) have the following powers:

- (a) to take possession of, collect and get in all or any part of the Charged Assets and/or income in respect of which he was appointed;
- (b) to manage the Charged Assets and the business of the Company;
- (c) to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Secured 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 Assets in respect of which he was appointed without the need to observe the restriction imposed by Section 103 of the Act;
- (e) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (f) to insure, and renew any insurances in respect of, the Charged Assets as he shall think fit, or as the Authority shall direct;
- (g) 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; and
- (h) to do all such other things as may seem to him to be incidental or conducive to any other power vested in him in the realisation of this security provided that the Authority is not entitled to appoint an Administrator or a Receiver in respect of any of the Charged Assets which are only subject to a charge which (as created) was a floating charge solely by reason of (1) a moratorium being obtained or (2) anything done with a view to a moratorium being obtained, in each case under the Insolvency Act 2000 except with leave of the court.

11.5 Any Administrator or Receiver appointed hereunder shall be the agent of the Company and (subject to the provisions of the Companies Act 2006 and the Insolvency Act 1986) the Company shall be solely responsible for his acts and defaults (except for wilful acts of default and recklessness) and for his remuneration.

11.6 Any Administrator or Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Authority (or, failing such agreement, to be fixed by the Authority).

11.7 Only monies actually paid by an Administrator or Receiver to the Authority in satisfaction or discharge of the Secured Liabilities shall be capable of being applied by the Authority in satisfaction thereof.

- 11.8 Neither the Authority nor any Administrator nor any Receiver shall be liable in respect of all or any part of the Charged Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless such loss or damage is caused by its or his gross negligence or wilful default.
- 11.9 Without prejudice to the generality of clause 11.8, entry into possession of the Charged Assets shall not render the Authority or the Administrator or the Receiver liable to account as mortgagee in possession and if and whenever the Authority enters into possession of the Charged Assets, it shall be entitled at any time at its discretion to go out of such possession.
- 11.10 All or any of the powers which are conferred by this Deed on an Administrator or Receiver may be exercised by the Authority without first appointing an Administrator or Receiver or notwithstanding the appointment of any Administrator or Receiver.

12 POWER OF ATTORNEY

The Company, by way of security, irrevocably and severally appoints the Authority, each Administrator or Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Company is obliged to take under this Deed, including under clause 8. The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

13 ASSIGNMENT

The Authority may assign or transfer all or any part of its rights under this Deed in accordance with, and subject to, the provisions of the Facility Agreement.

14 PROTECTION OF THIRD PARTIES

No purchaser from or other person dealing with the Authority, or with any Administrator or Receiver shall be obliged or concerned to enquire whether the right of the Authority to appoint an Administrator or Receiver or the right of the Authority or any Administrator or Receiver to exercise any of the powers conferred by this Deed in relation to the Charged Assets or any part thereof have arisen or become exercisable by the Authority or by any such Administrator or Receiver, nor be concerned with notice to the contrary, nor with the propriety of the exercise or purported exercise of any such powers and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.

15 DELAY, OMISSION, AMENDMENTS AND CONSENTS

- 15.1 No failure to exercise, nor any delay in exercising, on the part of the Authority any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.
- 15.2 Any breach of this Deed may be waived before or after it occurs only if the Authority so agrees in writing. A waiver given or consent granted by the Authority under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

16 COSTS AND EXPENSES

The Company shall promptly on demand pay to the Authority and any Administrator or Receiver the amount of all costs, charges and expenses (including, (without limitation) legal fees (and any VAT or similar Tax thereon)) incurred in connection with the enforcement, exercise or preservation (or the attempted enforcement,

exercise or preservation) of any of their respective rights under this Deed or any of the documents referred to in this Deed (including all remuneration of the Administrator or the Receiver).

17 MISCELLANEOUS

17.1 This Deed may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered to any party shall be an original, but all the counterparts shall constitute one and the same instrument.

17.2 The Company shall apply to the Chief Land Registrar for a restriction in the following terms to be entered on the Register of Title relating to any property registered at HM Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:

"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 2014 (**Charge**) in favour of The Greater Manchester Combined Authority (as lender) referred to in the charges register, or its conveyancer".

18 NOTICES

18.1 Any notices given pursuant to this Deed shall be in writing and shall be sufficiently given to any party if sent in a pre-paid letter by ordinary post addressed to that party at that party's last known address or place of business.

18.2 Every notice shall be deemed to have been received (if sent by post) 48 hours after despatch and (if delivered personally) at the time of delivery during normal business hours in the place of intended receipt on a working day in that place and otherwise at the opening of business in that place on the next day succeeding such business day.

18.3 The provisions of clauses 18.1 and 18.2 shall not apply to the service of any proceedings or other documents in any legal action.

19 THIRD PARTY RIGHTS

Subject to clause 13, a person who is not a party to this Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

20 GOVERNING LAW AND JURISDICTION

20.1 This Deed (including any dispute, controversy, proceedings, claim or obligation of whatever nature arising out of, or in any way relating to it, its interpretation and any non-contractual obligations arising from or connected with it) is governed by English law.

20.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (whether contractual or non-contractual and including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").

20.3 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Deed will argue to the contrary

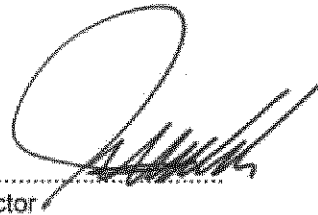
IN WITNESS WHEREOF the Company and the Authority have each duly executed this Deed as a deed the day and the year first before written.

EXECUTION PAGE TO DEBENTURE

THE COMPANY

EXECUTED AND DELIVERED AS A DEED by JT HOLDINGS (UK) LIMITED acting by a director in the presence of:

Director



Signature of witness:



Name of witness:

RAVI SINGH

Address of witness:

60 GREENDALE STREET

LONDON EC3

Occupation of witness:

SO LIAISON

AUTHORITY

THE COMMON SEAL of the GREATER MANCHESTER COMBINED AUTHORITY was hereunto affixed in pursuance of an Order of the said Authority:

Authorised Signatory

EXECUTION PAGE TO DEBENTURE

THE COMPANY

EXECUTED AND DELIVERED AS A DEED by JT
HOLDINGS (UK) LIMITED acting by a director in
the presence of:

.....
Director

Signature of witness:

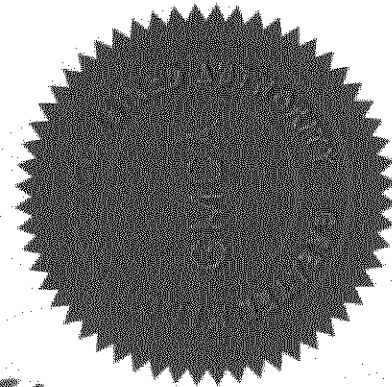
Name of witness:

Address of witness:

.....
Occupation of witness:

AUTHORITY

THE COMMON SEAL of the **GREATER
MANCHESTER COMBINED AUTHORITY**
was hereunto affixed in pursuance of an Order
of the said Authority:



E. J. Tully
.....
Authorised Signatory

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