

MR01

Particulars of a charge

Laserform

£13.00
666245

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

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

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

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

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

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

FRIDAY



LD3

L3IOTD3U

17/10/2014

COMPANIES HOUSE

#60

1 Company details

Company number 0 9 0 9 1 9 0 8

Company name in full ARCSERVE (UK) LIMITED

For official use

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 03 01 2007 20 11 2007

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

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

Name SUNTRUST BANK

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

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

Brief description

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

Please limit the description to the available space

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to **Section 7**

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *Maestranes LLP* X

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

MR01

Particulars of a charge



Presenter information

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

Contact name ROSS DAVIS

Company name Macfarlanes LLP

Address 20 Cursitor Street

Post town

County/Region London

Postcode E C 4 A 1 L T

Country UK

DX DX No 138 Chancery Lane

Telephone +44 (0)20 7831 9222



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following.

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales

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

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION

No. 6374/2014; 6375/2014;
6376/2014; 6377/2014;
6378/2014; and 6379/2014



COMPANIES COURT
IN THE MATTER OF

Draft Registrar Nicholas Briggs
MACFARLANES LLP

16 October 2014

(Claimant)

and

ARCSERVE UK HOLDING LIMITED
ARCSERVE UK BRANCH LIMITED
ARCSERVE (UK) LIMITED

(Defendant)

and

IN THE MATTER OF THE COMPANIES ACT 2006



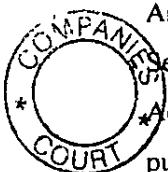
~~DRAFT~~ ORDER



1 **UPON THE APPLICATION** by Part 8 Claim Forms dated 11 September 2014 issued by Macfarlanes LLP whose registered office is situated at 20 Cursitor Street, London, EC4A 1LT

AND UPON READING the Part 8 Claim Forms, the Certificates of Service in respect of the Part 8 Claim Forms, the Witness Statement of Niamh Marie Dennehy dated 9 October 2014 and the Witness Statement of Michael Anderson dated 9 October 2014

AND THE COURT being satisfied that the failure to deliver MR01s in respect of the First Lien Security Agreement dated 31 July 2014 between Arcserve UK Holding Limited, Arcserve UK Branch Limited and Arcserve (UK) Limited as original chargors and SunTrust Bank as security agent and MR01s in respect of the Second Lien Security Agreement dated 31 July 2014 between Arcserve UK Holding Limited, Arcserve UK Branch Limited and Arcserve (UK) Limited as original chargors and Obsidian Agency Services, Inc as security agent to the Registrar of Companies pursuant to Section 860 of the Companies Act 2006, was due to an inadvertent administrative error and that it is just and equitable to grant relief pursuant to Section 873 of the Act



RB

IT IS ORDERED THAT

- 2 In accordance with clause ~~873(2)~~^{859 F} of the Act, the time for registration of the Security Agreements in the manner required by section ~~860~~^{859 A} of the Act be extended to 21 days from the date of this Order
- 3 That the Claimant deliver an office copy of this Order to the Registrar of Companies along with copies of the correct Companies House form MR01 as set out at pages 141 to 164 to Exhibit NMD1 to the witness statement of Niamh Marie Dennehy dated 9 October 2014
- 4 Once the above mentioned MR01 Forms and a copy of this order is delivered to the Registrar of Companies in accordance with this Order, that they be registered by the Registrar of Companies against Arcserve UK Holding Limited, Arcserve UK Branch Limited and Arcserve (UK) Limited



No. 6374/2014; 6375/2014;
6376/2014; 6377/2014;
6378/2014; and 6379/2014

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

IN THE MATTER OF

MACFARLANES LLP
(Claimant)
and

**ARCSERVE UK HOLDING LIMITED
ARCSERVE UK BRANCH LIMITED
ARCSERVE (UK) LIMITED**

(Defendant)
and

**IN THE MATTER OF THE COMPANIES ACT
2006**

~~[DRAFT]~~ ORDER

**Macfarlanes LLP
20 Cursitor Street
London EC4A 1LT**

**T 020 7831 9222
Ref: RXS/BCJ/624098
Solicitors for the Claimant**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9091908

Charge code: 0909 1908 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st July 2014 and created by ARCSERVE (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th October 2014.



Given at Companies House, Cardiff on 22nd October 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Execution version

Date

31 JULY

2014

THE COMPANIES identified in Schedule 1
as Originalchargors

SunTrust Bank
as Security Agent

SAVE FOR MATERIAL REDACTED PURSUANT TO S 859G
COMPANIES ACT 2006, THIS COPY INSTRUMENT IS
CERTIFIED TO BE A CORRECT COPY OF THE ORIGINAL
INSTRUMENT

Macfarlanes
LLP

MACFARLANES LLP
20 CURSITOR STREET
LONDON EC4A 1LT

DATE 17/10/2014

SECURITY AGREEMENT

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DATE

31 JULY

2014

PARTIES

- 1 **THE COMPANIES** whose names, registered numbers and registered offices are set out in schedule 1 (the "**Original Chargors**"), and
- 2 **SUNTRUST BANK** acting through its office at 303 Peachtree Street, N E / 25th Floor, Atlanta, GA 30308 as security agent (the "**Security Agent**")

BACKGROUND

- A The Original Chargors are entering into this deed in connection with the Finance Documents
- B The Security Agent and the Original Chargors intend this document to take 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**

Unless otherwise provided in this deed, terms defined in the Facilities Agreement shall have the same meaning where used in this deed

In addition, in this deed, unless the context otherwise requires, the following words shall have the following meanings

Accounts all accounts (including any Blocked Accounts), and all moneys from time to time standing to the credit (including any interest thereon) of such accounts and all rights in relation thereto, with any bank, financial institution or other person in any jurisdiction now or at any time hereafter (and from time to time) owned, operated or held by any Chargor or in which any Chargor has an interest,

Additional Chargor any person which becomes a Chargor by executing a Deed of Accession,

Administrator: a person appointed in accordance with Sched B1 Insolvency Act 1986 to manage a Chargor's affairs, business and property,

Assigned Agreements: any agreement designated in writing as an Assigned Agreement by the Parent and the Security Agent,

Blocked Account: in relation to a Chargor

- (a) any account so detailed in part 1 of schedule 2 to any Deed of Accession by which it has acceded to this deed, in each case specified as belonging to it, or
- (b) any other account which the Security Agent and that Chargor have so designated,

Charged Assets: all the assets for the time being subject to the Security created by this deed (and references to the Charged Assets include references to any part of them),

Chargor: an Original Chargor or an Additional Chargor,

Control Agreement. a control agreement in favour of the Security Agent in a form reasonably satisfactory to the Security Agent

Debts all book and other debts, of any kind whatsoever now or at any time hereafter (and from time to time) due owing or payable to any Chargor or in which any Chargor has an interest and the proceeds of the same, including the benefit of any judgement or order to pay a sum of money, and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to the same,

Deed of Accession: a deed substantially in the form of schedule 4 (*Form of Deed of Accession*),

Equipment: all equipment, plant, machinery, tools, vehicles, furniture and other tangible moveable property now or at any time hereafter (and from time to time) owned by any Chargor, and any part thereof, together with the benefit of all contracts and warranties relating to the same,

Facilities Agreement: the first lien credit agreement dated on or around 31 July 2014 and made between, amongst others, the Security Agent, arcserve (USA) LLC as Borrower and arcserve Acquisition Company LLC as Holdings relating to certain loan and other banking facilities,

Finance Documents: the Loan Documents as defined in the Facilities Agreement,

Finance Party: the Administrative Agent, the Joint Lead Arrangers, the Syndication Agent and the Lenders as defined in the Facilities Agreement, and Finance Parties shall be construed accordingly,

Floating Charge Assets: all the assets for the time being subject to the floating charge created by this deed (and references to the Floating Charge Assets include references to any part of it),

Goodwill: all goodwill now or at any time hereafter (and from time to time) of or in a Chargor;

Insurance Policies: all contracts and policies of insurance or assurance and all moneys payable under or pursuant to such policies, now or at any time hereafter (and from time to time) taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest,

Intellectual Property: all interests in respect of any patent (including supplementary protection certificates), trade mark, service mark, trade name, registered design, design right, copyright, know-how, utility model, topographical or similar right, moral right, invention, confidential information, trade secret, database right, right in passing off and any other right in intellectual property subsisting anywhere in the world in any of the foregoing whether registered or unregistered and in each case any registrations, extensions, renewals or applications of or for the same, now or at any time hereafter (and from time to time) owned or held by any Chargor or (to the extent of its interest) in which any Chargor has an interest,

Legal Opinion: any legal opinion required to be delivered to the Security Agent as a condition precedent under the Facilities Agreement,

LPA: the Law of Property Act 1925,

Obligor: each Loan Party as defined in the Facilities Agreement and Obligors shall be construed accordingly,

Pension Fund Interests: all interests and rights now or at any time hereafter (and from time to time) owned or held by any Chargor in relation to any pension fund,

Properties. all estates or interests in any freehold and leasehold properties (whether registered or unregistered) and all commonhold or other immoveable properties now or at any time hereafter (and from time to time) owned by any Chargor (including the properties which are briefly described in schedule 1 (*Properties currently owned*)) provided that

leasehold properties with an unexpired term of less than 20 years shall not be considered Properties.

Property Interests: all interests in or over the Properties and all rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties, in each case, now or at any time hereafter (and from time to time) owned or held by any Chargor,

Receiver: a person appointed by the Security Agent to be a receiver or receiver and manager or (if permitted by law) an administrative receiver of all or any part of the Charged Assets of any Chargor;

Secured Liabilities: all present and future liabilities and obligations at any time due, owing or incurred by each Obligor to any Secured Party under or in connection with the Finance Documents, both actual and contingent and whether incurred solely or jointly, as principal or surety and/or in any other capacity, and all Obligations (as defined in the Facilities Agreement),

Securities: all stocks, shares, loan capital, securities, bonds and investments of any kind whatsoever (whether or not marketable) now or at any time hereafter (and from time to time) owned by any Chargor, or in which any Chargor has an interest, together with all allotments offered or arising in respect thereof or incidental thereto and all stocks, shares, loan capital, securities, bonds, investments, rights, income, money or property accruing, deriving, offered or paid from time to time by way of dividend, distribution, interest, exchange, capital reorganisation, conversion, redemption bonus, rights, preference, option or otherwise in respect thereof;

Securities Issuer: the issuer of any Securities,

Security: a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

Security Period the period starting on the date of this deed and ending on the date on which the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

Trading Account in relation to any Chargor:

- (a) any account detailed in part 2 of schedule 2 to any Deed of Accession by which it has acceded to this deed in each case specified as belonging to it; or
- (b) any other account which the Security Agent and that Chargor have so designated, and

Uncalled Capital: all the uncalled capital now or at any time hereafter (and from time to time) of a Chargor

12 Construction

12.1 Unless otherwise provided in this deed, the provisions of section 12 (*Other Definitional Provisions*) of the Facilities Agreement apply to this deed as though they were set in full in this deed, *mutatis mutandis*

12.2 In this deed (unless the context requires otherwise) any reference to

12.2.1 each Chargor, each Obligor, each Secured Party, any Securities Issuer, any Administrator or Receiver or any other person shall be construed so as to include their successors in title, permitted assigns, permitted transferees and (in the case of any Administrator or Receiver) lawful substitutes and/or replacements,

- 1 2 2 2 a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended (however fundamentally, including any amendment providing for any increase in the amount of any facility or other liability) from time to time with the agreement of the relevant parties and (where such consent is, by the terms of this deed or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior consent of the Security Agent,
- 1 2 2 3 "assets" includes present and future properties, revenues and rights of every description,
- 1 2 2 4 the Security constituted by this deed becoming "enforceable" shall mean that the Security created under this deed has become enforceable under clause 14 1 (*Enforcement events*),
- 1 2 2 5 "owned" includes having legal or equitable title to or a right to have legal or equitable title transferred,
- 1 2 2 6 "law" includes the common law, any statute, bye-law, regulation or instrument and any kind of subordinate legislation, and any order, requirement code of practice, circular, guidance note, licence, consent or permission made or given pursuant to any of the foregoing,
- 1 2 2 7 a provision of law is a reference to that provision as amended or re-enacted from time to time,
- 1 2 2 8 a time of day is a reference to London time,
- 1 2 2 9 any gender includes a reference to the other genders,
- 1 2 2 10 the singular includes a reference to the plural and vice versa, and
- 1.2.2 11 a clause or schedule is to a clause or schedule (as the case may be) of or to this deed

1 2 3 Clause and schedule headings are for ease of reference only

1 3 Nature of security over real property

A reference in this deed to any freehold, leasehold or commonhold property includes:

- 1 3 1 all buildings and fixtures (including trade and tenant's fixtures) which are at any time situated on that property;
- 1 3 2 the proceeds of sale of any part of that property, and
- 1 3 3 the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that property or any monies paid or payable in respect of those covenants.

1 4 Secured Liabilities

References in this deed to the Secured Liabilities shall be construed in relation to the Finance Documents so as to include (i) any increase or reduction in any amount made available thereunder and/or any alteration and/or addition to the purposes for which any such amount, or increased or reduced amount, may be used, (ii) any ancillary facilities provided in substitution for or in addition to the facilities originally made available

thereunder, (iii) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing and (iv) any combination of any of the foregoing

1 5 Junior Lien Intercreditor Agreement

Notwithstanding anything herein to the contrary, the Security granted to the Security Agent pursuant to this deed and the exercise of any right or remedy by the Security Agent hereunder are subject to the provisions of the Junior Lien Intercreditor Agreement. In the event of any conflict between the terms of the Junior Lien Intercreditor Agreement and this Agreement, the terms of the Junior Lien Intercreditor Agreement shall govern

2 Covenant to pay; Further advances

2 1 Covenant to pay

Each Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it will on demand pay and discharge all Secured Liabilities owing or incurred from or by it to the Secured Parties when the same become due in accordance with the terms of the Finance Documents, whether by acceleration or otherwise, together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees, enforcement expenses and other charges and all legal and other costs, charges and expenses in accordance with the terms of the Finance Documents which may be incurred by the Secured Parties in relation to any such Secured Liabilities or generally in respect of the Chargors

2 2 Potential invalidity

Neither the covenant to pay in clause 2 1 (*Covenant to pay*) nor the Security constituted by this deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law

2 3 Further advances

This deed secures further advances made under or pursuant to the terms of the Finance Documents and the Lenders are, subject to and upon the terms and conditions of the Finance Documents, under an obligation to make further advances

3 Grant of security

3 1 Fixed security

As a continuing security for the payment or discharge of the Secured Liabilities, each Chargor with full title guarantee hereby

3 1 1 grants to the Security Agent (as trustee for the Secured Parties) a charge by way of legal mortgage over all its Properties which are listed in schedule 1 (*Properties currently owned*) opposite its name,

3.1 2 charges to the Security Agent (as trustee for the Secured Parties) by way of first fixed charge, all its

3 1 2 1 Properties acquired by it after the date of this deed,

3 1 2 2 Property Interests;

3.1.2.3 Equipment;

3 1 2 4 Securities,

3 1 2 5 Intellectual Property;

- 3 1 2 6 Debts,
- 3 1 2 7 Accounts,
- 3 1 2 8 Pension Fund Interests,
- 3 1 2 9 Goodwill and Uncalled Capital, and
- 3 1 2 10 rights, title and interest to any agreement, licence, consent or authorisation relating to its business at any time not otherwise mortgaged, charged or assigned pursuant to clauses 3 1.1-3 1 4 inclusive
- 3 1 3 subject to clause 3 6 (*Restrictions in Insurance Policies or Assigned Agreements*), assigns to the Security Agent (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, all of its right, title and interest in and to the Insurance Policies, and
- 3 1 4 subject to clause 3 6 (*Restrictions in Insurance Policies or Assigned Agreements*), assigns to the Security Agent (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, the benefit of the Assigned Agreements to which it is a party or an addressee and any claims arising under any of the same, and the benefit of any guarantee or security for the performance of the Assigned Agreements
- 3 2 **Floating security**
 - 3 2 1 **Floating charge**

As a continuing security for the payment or discharge of the Secured Liabilities, each Chargor with full title guarantee hereby charges to the Security Agent (as trustee for the Secured Parties), by way of first floating charge, all of its undertaking and assets at any time not effectively mortgaged, charged or assigned pursuant to clauses 3 1 1-3 1 4 inclusive above
 - 3 2 2 **Qualifying floating charge**

Sched B1 para 14 Insolvency Act 1986 (as inserted by s 248 of, and Sched 16 Enterprise Act 2002) applies to the floating charge created by this deed
 - 3 2 3 **Automatic conversion of floating charge**

Notwithstanding anything express or implied in this deed and without prejudice to any law which may have similar effect, if,

 - 3 2 3 1 an Event of Default has occurred, or
 - 3 2 3 2 any Chargor creates or attempts to create any Security or any trust in favour of another person over any Floating Charge Asset (other than in each case as permitted (or not prohibited) under the Facilities Agreement); or
 - 3 2 3 3 any Chargor disposes or attempts to dispose of any Floating Charge Asset other than as permitted under the Facilities Agreement or in the ordinary course of its business,

the floating charge created by this deed will automatically and immediately (without notice) be converted into a fixed charge over all the Floating Charge Assets or, in the case of clauses 3 2 3 2 and 3 2.3 3 above, over the relevant Floating Charge Asset.

3 2 4 Conversion of floating charge by notice

Notwithstanding anything express or implied in this deed, if:

3 2 4 1 an Event of Default has occurred; or

3.2 4 2 the Security Agent reasonably considers that any Floating Charge Assets are in danger of being seized or sold pursuant to any form of legal process or otherwise in jeopardy and the loss of those Floating Charge Assets would cause a Material Adverse Effect,

the Security Agent may at any time thereafter, by notice to a Chargor, convert the floating charge created by this deed with immediate effect into a fixed charge over all or any of the Floating Charge Assets of the relevant Chargor specified in such notice (but without prejudice to the Security Agent's rights to serve a notice in respect of any other Floating Charge Assets and any other rights of the Security Agent whatsoever), provided that in the case of clause 3 2 4 2 above it shall only be permitted to convert the floating charge over the particular Floating Charge Assets that are in danger of being seized or sold

3 2 5 Assets acquired after any floating charge conversion

Any asset acquired by any Chargor after any conversion of the floating charge created under this deed, in accordance with clauses 3 2 3 or 3 2 4 above which but for such conversion would be subject to a floating charge shall, (unless the Security Agent confirms in writing to the contrary) be charged to the Security Agent (as trustee for the Secured Parties) by way of first fixed charge

3 2 6 Reconversion of fixed charge assets into floating charge assets

The Security Agent may at any time after any conversion of the floating charge created under this deed over any Charged Assets into a fixed charge in accordance with clauses 3 2 3 (*Automatic Conversion of floating charge*) or 3.2 4 (*Conversion of floating charge by notice*) reconvert such fixed charge into a floating charge by notice to the relevant Chargor

3 3 Title documents

Each Chargor shall on the execution of this deed or in the case of an Additional Chargor, on the date of the relevant Accession Deed (or, if later, the date of acquisition of the relevant Charged Assets) deposit with the Security Agent (and the Security Agent shall during the continuance of this security be entitled to hold)

3 3 1 all deeds and documents of title relating to the Charged Assets as the Security Agent may from time to time reasonably require,

3.3 2 all certificates relating to the Securities and such instruments of transfer in blank, and

3 3 3 all other documents relating to the Securities as the Security Agent may from time to time reasonably require.

3 4 Security notices

Each Chargor shall immediately upon the execution of this deed (or in the case of an Additional Chargor, on the date of the relevant Accession Deed) or, the case of any Insurance Policy taken out, any Assigned Agreement entered into (or designated as such in accordance with this deed) or any Account opened, in each case by any Chargor after its execution of or accession to this deed, on the date (as applicable) on which such Insurance Policy is taken out, such Assigned Agreement is entered into (or designated as such) or

such Account is opened (or, in the case of an Account which is acquired in the context of a Permitted Acquisition, within 30 days of its acquisition or such later date as may be agreed by the Security Agent)

- 3 4 1 give notice substantially in the form set out in part 1 of schedule 5 (*Form of notice to insurers*) to the relevant insurers of the assignment pursuant to clause 3 1 3 (*Fixed security*) of its rights and interest in and under the Insurance Policies and use its reasonable endeavours in the first 20 Business Days following delivery of such notice to procure that each addressee of such notice will promptly provide an acknowledgement to the Security Agent in the form set out in part 2 of schedule 5 (*Form of acknowledgement from insurers*), and
- 3 4 2 give notice substantially in the form set out in part 1 of schedule 6 (*Form of notice to counterparties of Assigned Agreements*) to the other parties to the Assigned Agreements to which it is a party of the assignment pursuant to clause 3 1 4 (*Fixed security*) of its rights and interest in and under the Assigned Agreements and use its reasonable endeavours in the first 20 Business Days following delivery of such notice to procure that each addressee of such notice will promptly provide an acknowledgement to the Security Agent in the form set out in part 2 of schedule 6 (*Form of acknowledgement from counterparties to Assigned Agreements*), and
- 3 4 3 give notice substantially in the form set out in part 1 of schedule 7 (*Form of notice of charge to third party bank*) to any bank, financial institution or other person (the "Account Bank") of charging to the Security Agent pursuant to clause 3.1.2.7 of its rights and interests under such accounts and either procure that each addressee of such notice will promptly provide an acknowledgement to the Security Agent in the form set out in part 2 of schedule 7 (*Form of acknowledgement from third party bank*) or promptly provide a Control Agreement (which shall have been executed by the Chargor and the Account Bank) with respect to such accounts to the Security Agent

3 5 Leasehold security restrictions

- 3 5 1 There shall be excluded from the Security created by this deed, and from the operation of clause 4 1 (*Restrictions on dealing*), any leasehold Property held by a Chargor under a lease which precludes either absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its leasehold interest in that Property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained
- 3 5 2 For each Excluded Property, each relevant Chargor undertakes to
 - 3 5 2 1 apply for the relevant consent or waiver of prohibition or conditions within five Business Days of the date of this deed (in relation to Excluded Property owned at the date of this deed) or within five Business Days of the relevant Chargor acquiring the Excluded Property (if otherwise) and, to use its reasonable endeavours to obtain that consent or waiver of prohibition as soon as possible;
 - 3 5 2.2 upon request, keep the Security Agent informed of its progress in obtaining such consent or waiver; and
 - 3 5 2 3 forthwith upon receipt of such consent or waiver, provide the Security Agent with a copy
- 3.5 3 Immediately upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent (as trustee for the Secured Parties) under clause 3 1 1, clause 3 1.2 1 or clause 3 1.2.2 (*Fixed security*) as the case may be If required by the Security Agent

at any time following receipt of that waiver or consent, the relevant Chargor will execute a further valid fixed charge in such form as the Security Agent shall require.

3 6 Restrictions in Insurance Policies or Assigned Agreements

- 3 6 1 There shall be excluded from the assignments made under clause 3 1 3 and clause 3 1 4 (*Fixed security*) of this deed, any Insurance Policy or Assigned Agreement which precludes either absolutely or conditionally (including requiring the consent of any third party) that Chargor from assigning its right, title or interest in that Insurance Policy or Assigned Agreement (each, an "Excluded Agreement") until the relevant condition or waiver has been satisfied or obtained
- 3 6 2 For each Excluded Agreement, each relevant Chargor undertakes to
- 3 6 2 1 apply for the relevant consent or waiver of prohibition or conditions within five Business Days of the date of this deed (in relation to Excluded Agreement in existence at the date of this deed) or within five Business Days of the relevant Chargor entering into the Excluded Agreement (if otherwise) and, to use its reasonable endeavours to obtain that consent or waiver of prohibition as soon as possible,
- 3 6 2 2 upon request, keep the Security Agent informed of its progress in obtaining such consent or waiver, and
- 3 6 2 3 forthwith upon receipt of such consent or waiver, provide the Security Agent with a copy
- 3 6 3 Immediately upon receipt of the relevant waiver or consent, the relevant formerly Excluded Agreement shall stand assigned to the Security Agent (as trustee for the Secured Parties) under clause 3 1 3 or clause 3 1 4 (*Fixed security*) as the case may be. If required by the Security Agent at any time following receipt of that waiver or consent, the relevant Chargor will execute a further valid assignment in such form as the Security Agent shall require

4 Restrictions on dealing

4 1 Negative pledge and restriction on disposal

Each Chargor hereby covenants with the Security Agent that it will not at any time except as permitted or not prohibited under the terms of the Facilities Agreement or with the prior consent of the Security Agent

- 4.1 1 create or purport to create or permit to subsist any Security on or in relation to the Charged Assets, or
- 4.1 2 enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer, surrender or otherwise dispose of or cease to exercise control of all, or part of any interest in any Charged Assets

4 2 Land Registry restriction

- 4 2 1 In respect of any Property registered at the Land Registry each Chargor hereby consents to the entry of the following restriction on the register of its title to such Property

"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 SunTrust Bank referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer".

- 4.2.2 Each Chargor authorises the Security Agent to make any application which it deems appropriate for the designation of this deed or any other Finance Document as an exempt information document under rule 138 Land Registration Rules 2003 and will use its best endeavours to assist with any such application made by or on behalf of the Security Agent. Each Chargor will notify the Security Agent in writing as soon as it receives notice of any person's application under rule 137 Land Registration Rules 2003 for the disclosure of this deed or any other Finance Document, following its designation as an exempt information document and will not make any application under rule 138 Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.

5 Debts and Accounts

5.1 Preservation of debts

Each Chargor shall not, except in accordance with the terms of the Facilities Agreement, sell, factor, discount, release, exchange, compound, set-off, grant time or indulgence in respect of, or in any other manner deal with, all or any of the Debts save as hereinafter expressly provided.

5.2 Realising debts

Each Chargor shall if called upon so to do by the Security Agent, execute a legal assignment of the Debts to the Security Agent (as trustee for the Secured Parties) in such terms as the Security Agent may require and give notice thereof to the debtors from whom the Debts are due, owing or incurred.

5.3 Accounts

5.3.1 The Security Agent has sole signing rights on each Blocked Account.

5.3.2 Each Chargor shall notify the Security Agent promptly following the opening of any Account.

5.4 Withdrawals

5.4.1 Except with the prior consent of the Security Agent no Chargor may withdraw any amounts from time to time standing to the credit of the Blocked Accounts amounts standing to the credit of any of its Accounts, and

5.4.2 after the security constituted by this deed has become enforceable, each Chargor shall comply with any notice served by the Security Agent on that Chargor prohibiting it from withdrawing all or any monies from time to time standing to the credit of any of its Accounts except with the prior consent of the Security Agent.

6 Insurance

Each Chargor hereby covenants with the Security Agent that it will insure its assets and business in accordance with the requirements of the Facilities Agreement.

7 Properties

Each Chargor hereby covenants with the Security Agent that it will

7 1 Maintenance

keep all buildings on each Property and all fixtures belonging to it thereon and therein in good and substantial repair and condition, where failure to do so would cause a Material Adverse Effect,

7 2 Preservation of property and fixtures

not without the prior consent of the Security Agent

7 2 1 pull down or remove the whole or any part of any buildings forming part of any Property,

7 2 2 make any alterations to any Property; or

7 2 3 sever or unfix or remove any of the fixtures thereto nor (except for the purpose of effecting necessary repairs thereto,

unless doing so would not cause a Material Adverse Effect;

7 3 Information

7 3 1 within five Business Days after becoming aware thereof give full particulars to the Security Agent of any notice, order, direction, designation, resolution or proposal having specific application to any Property or to the locality in which it is situated given or made by any planning authority or other public body or authority whatsoever if the subject matter thereof would have a Material Adverse Effect, and

7 3.2 if required by the Security Agent, forthwith and at the cost of such Chargor take all steps to comply with any such notice, order, direction, designation or resolution and make or join with the Security Agent in making such objections or representations in respect of any such proposal as the Security Agent may desire,

7 4 Compliance with obligations

7 4.1 observe and perform all covenants, stipulations and conditions to which each Property or the user thereof is now or may hereafter be subjected,

7 4.2 perform and observe all covenants and conditions on its part contained in any lease, agreement for lease, licence or other agreement under which any Property or part of any Property is held, and

7 4 3 promptly pay all taxes, fees, duties, rates, charges and other outgoings in respect of the Properties,

In each case, where failure to do so would cause a Material Adverse Effect;

7 5 Maintenance of interests in Properties

not without the prior consent of the Security Agent or as permitted in the Facilities Agreement

7 5.1 grant or agree to grant any licence or tenancy affecting any Property or part of a Property,

7 5.2 exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by ss.99 or 100 LPA, or

7.5.3 in any other way dispose or agree to dispose of or surrender or create any legal or equitable estate or interest in any Property or any part thereof,

in each case, where failure to do so would cause a Material Adverse Effect,

7.6 Registration restrictions

procure that no person shall be registered under the Land Registration Act 2002 as proprietor of any Property or any part thereof without the prior consent of the Security Agent, if the effect thereof would be a Material Adverse Effect,

7.7 Development restrictions

not without the prior consent of the Security Agent carry out or permit or suffer to be carried out on any Property any development as defined in the Town and Country Planning Act 1990 or change or permit or suffer to be changed the user of any Property, if the effect thereof would be a Material Adverse Effect,

7.8 No restrictive obligations

not without the prior consent of the Security Agent enter into any onerous or restrictive obligations affecting any Property or any part thereof or create or permit to arise any overriding interest or easement or right whatever in or over any Property or any part thereof, if the effect thereof would be a Material Adverse Effect,

7.9 Proprietary rights

procure that no person shall become entitled to assert any proprietary or other like right or interest over any Property or any part thereof without the prior consent of the Security Agent, if the effect thereof would be a Material Adverse Effect,

7.10 Property acquisitions

if it acquires any freehold or leasehold property, whether registered or unregistered, (other than any Short Leasehold Property):

7.10.1 inform the Security Agent promptly of such acquisition,

7.10.2 immediately on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that property in such form as the Security Agent may require (or such other Security in the jurisdiction where such property is located as the Security Agent may require), and

7.10.3 comply with all registration requirements resulting from the acquisition of such property and the creation of Security over such property pursuant to this deed and the legal mortgage (or other Security) referred to above

8 Equipment

Each Chargor hereby covenants with the Security Agent as follows

8.1 Maintenance of equipment

to maintain the Equipment in good and serviceable condition (fair wear and tear excepted), if failure to do so would cause a Material Adverse Effect,

8.2 Payment of equipment taxes

promptly to pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Equipment and on demand produce evidence thereof to the Security Agent, in each case, if failure to do so would cause a Material Adverse Effect,

8.3 Equipment information

to give the Security Agent such information concerning the location, condition use and operation of the Equipment as the Security Agent may reasonably require and, if an Event of Default has occurred and is continuing to permit any persons designated by the Security Agent at all reasonable times to inspect and examine the Equipment and the records maintained in connection therewith,

8.4 Notice of Charge

if an Event of Default has occurred and is continuing and if so requested by the Security Agent, place and maintain on each item of Equipment, in a conspicuous place, a clearly legible identification plate containing the following wording

"NOTICE OF CHARGE

This [description of item] and ancillary equipment is subject to a fixed charge dated [] in favour of SunTrust Bank "

9 Intellectual Property

Each Chargor hereby covenants with the Security Agent as follows.

9.1 Preservation of rights

to take all action to safeguard and maintain its present and future rights in or relating to the Intellectual Property necessary for the business of the Group and if requested to do so by the Security Agent, sign or procure the signature of, and comply with all reasonable instructions of the Security Agent in respect of, any document required to make entries in any public register of Intellectual Property which either record the existence of this deed or the restrictions on disposal imposed by this deed, and

9.2 Consents

if the Intellectual Property is necessary for the business of the Group, use reasonable endeavours to obtain any consent required for the creation of a fixed charge over any of that Intellectual Property as soon as possible, keep the Security Agent informed as to its progress in obtaining such consent or waiver; and, forthwith upon receipt of such consent, provide the Security Agent with a copy

10 Securities

10.1 Registration of Securities

The Security Agent may at any time following an Event of Default which is continuing cause any or all of the Securities to be registered in the name of the Security Agent or its nominee. Each Chargor agrees promptly to execute and deliver to the Security Agent all such transfers and other documents and do all such things as may be necessary or desirable to achieve such registration

10.2 Additional registration obligations

Each Chargor hereby

- 10 2 1 grants and agrees to procure as necessary, all consents, waivers, approvals and permissions which are necessary, under the articles of association of any Securities Issuer or otherwise, for the transfer of the Securities to the Security Agent or its nominee or to a purchaser upon enforcement of this deed, and
- 10 2 2 agrees to procure the amendment of the share transfer provisions of each Securities Issuer's articles of association in such manner as the Security Agent may reasonably require in order to permit such a transfer

10 3 Dividends and voting rights prior to enforcement

Until the security constituted by this deed becomes enforceable

- 10 3 1 all cash dividends or other cash distributions paid or payable in respect of the Securities may be paid directly to the relevant Chargor which shall be permitted to apply such dividends or distributions as it deems fit to the extent permitted by the Facilities Agreement;
- 10 3 2 any cash dividends or other cash distributions paid in respect of any of the Securities and received by the Security Agent or its nominee shall, on request by the relevant Chargor, be released and paid to such Chargor;
- 10 3 3 the relevant Chargor may exercise all voting and other rights and powers attaching to the Securities and exercisable by the relevant Chargor provided that the exercise of such voting and other rights and powers would not adversely affect the validity or enforceability of the Security Agent's security under this deed or contravene any Finance Document; and
- 10 3 4 the Security Agent will (to the extent that it has or will acquire any such rights or powers) exercise all voting and other rights and powers attaching to the Securities and exercisable by the Security Agent or its nominee as the relevant Chargor may from time to time direct provided that acting in accordance with such directions would not adversely affect the validity or enforceability of the Security Agent's security under this deed or contravene any Finance Document.

10 4 Dividends and voting rights post enforcement

After the security constituted by this deed has become enforceable

- 10 4 1 all dividends and other distributions paid in respect of the Securities and received by any Chargor shall be held on trust for the Security Agent (as trustee for the Secured Parties) and forthwith paid into the Blocked Account or, if received by the Security Agent or its nominee, shall be retained by the Security Agent, and
- 10 4 2 the Security Agent may exercise or direct the exercise (or refrain from exercising or directing the exercise) of all voting and other rights and powers attaching to the Securities as the Security Agent may in its absolute discretion think fit (provided that, concurrently with or immediately after such exercise or direction, it serves notice on the relevant Chargor that it is doing so or has done so for the purpose of preserving or realising the value of the relevant Securities) and each Chargor shall, and shall procure that its nominees shall, comply with any such directions from the Security Agent concerning the exercise of such rights and powers

10 5 Additional undertakings

Each Chargor further undertakes to the Security Agent that it shall

- 10 5 1 duly and promptly pay all calls, instalments and other moneys which may be payable from time to time in respect of the Securities, it being acknowledged by the Chargers that the Security Agent shall be under no liability whatsoever in respect of any such calls, instalments or other moneys,
- 10 5 2 not without the Security Agent's prior consent or unless permitted (or not prohibited) under the Facilities Agreement amend, or agree to the amendment of, the memorandum or articles of association of any Securities Issuer or the rights or liabilities attaching to any of the Securities,
- 10 5 3 ensure (insofar as it is able by the exercise of all voting rights, powers of control and other means available to it to do so) that no Securities Issuer will
 - 10 5 3 1 consolidate or sub-divide any of its Securities or reduce or re-organise its share capital in any way (other than as permitted (or not prohibited) under the Facilities Agreement),
 - 10 5 3 2 issue any new shares or stock (other than as permitted (or not prohibited) under the Facilities Agreement), or
 - 10 5 3 3 refuse to register any transfer of any of its Securities which may be lodged for registration by or on behalf of the Security Agent or the Charger in accordance with this deed, and
- 10 5 4 promptly give notice of this deed to any custodian of any Securities in any form which the Security Agent may reasonably require and use its reasonable endeavours to ensure that the custodian acknowledges that notice in any form which the Security Agent may reasonably require

11 **Uncalled Capital**

Each Charger further covenants with the Security Agent that it will not call up, or receive in advance of calls, any Uncalled Capital and it will apply all proceeds of any Uncalled Capital, immediately on receipt, towards the discharge of the Secured Liabilities

12 **Representations and warranties**

12 1 **Representations and warranties**

Each Charger represents and warrants to the Security Agent as follows

- 12 1 1 it owns, has a licence or, to its knowledge, possesses the right to use each Charged Asset free and clear of any and all Security other than Permitted Liens and on the date of this deed no financing statement or other public notice with respect to all or any part of the Charged Assets is on file or record of any public office, except such as have been filed in favour of the Security Agent or as are permitted under the Facilities Agreement;
- 12 1 2 it has not received or acknowledged written notice of any adverse claim by any person in respect of the Charged Assets or any interest in them (other than the interest of the Second Lien Administrative Agent) to the extent that the loss of such Charged Assets would cause a Material Adverse Effect, provided that the representation in this clause 12 1 3 shall not apply to any claim which is frivolous or vexatious and is discharged, stayed or dismissed within 21 days of commencement;
- 12 1 3 there are no covenants, agreements, reservations, conditions, interests, rights or other matters which affect the Charged Assets to the extent that the same would have a Material Adverse Effect, and

12 1 4 except as its enforceability may be limited by applicable bankruptcy, insolvency reorganisation, moratorium or similar laws affecting creditors' rights generally and by general equitable principles (regardless of whether enforcement is sought by proceedings in equity or at law) and subject to any other matters which are set out as qualifications or reservations as to matters of law of general application in the Legal Opinions, this deed creates or will create Security with the ranking in priority which it purports to create and is not liable to be amended or otherwise set aside on its liquidation or otherwise

12 2 Repetition

The representations and warranties set out in clause 12 1 (*Representations and warranties*) are made by each Chargor on the date of this deed and shall be deemed to be repeated on each subsequent day during the Security Period by reference to the facts and circumstances then existing

12 3 Notice of breach

Each Chargor will promptly upon becoming aware of the same give the Security Agent notice in writing of any breach of any representation or warranty set out in clause 12 1 (*Representations and warranties*)

13 Power to remedy

13 1 If a Chargor is at any time in breach of any of its obligations contained in this deed the Security Agent shall be entitled, following reasonable advance notice in writing to the Chargor (unless, in the opinion of the Security Agent in its sole discretion, the nature of the breach is such that time is of the essence in respect of its remedy), (but shall not be bound) to remedy such breach and each Chargor hereby irrevocably authorises the Security Agent and its agents to do all things necessary in connection therewith

13 2 The rights of the Security Agent contained in this clause 13 are without prejudice to any other rights of the Security Agent hereunder and the exercise by the Security Agent of its rights under this clause shall not make the Security Agent liable to account as a mortgagee in possession

14 Enforcement

14 1 Enforcement events

The security constituted by this deed shall become immediately enforceable if an Event of Default occurs and is continuing

14 2 Statutory power of sale

The statutory power of sale shall arise on and be exercisable at any time after the execution of this deed (and the Secured Liabilities shall be deemed to have become due and payable for that purpose), provided that the Security Agent shall not exercise such power of sale until the security constituted by this deed has become enforceable

14 3 Extension of statutory powers

14 3 1 Any restriction imposed by law on the power of sale (including under s 103 LPA) or on the right of a mortgagee to consolidate mortgages (including under s 93 LPA) does not apply to the security constituted by this deed and the Security Agent or any Receiver shall have the right to consolidate all or any of the security constituted by this deed with any other Security in existence at any time and to make any applications to the Land Registry in support of the same

14 3 2 Any powers of leasing conferred on the Security Agent or any Receiver by law are extended so as to authorise the Security Agent or any Receiver to lease,

make agreements for leases, accept surrenders of leases and grant options as the Security Agent or Receiver may think fit and without the need to comply with any restrictions conferred by law (including under ss.99 or 100 LPA)

14.4 No obligation to enquire

No person dealing with the Security Agent, any Administrator or any Receiver appointed hereunder or its agents or brokers, shall be concerned to enquire

- 14.4.1 whether the security constituted by this deed has become enforceable,
- 14.4.2 whether any power exercised or purported to be exercised has become exercisable,
- 14.4.3 whether any money remains due under the Finance Documents,
- 14.4.4 as to the necessity or expediency of the stipulations and conditions subject to which any sale of any Charged Assets shall be made, or otherwise as to the propriety or regularity of any sale of any of the Charged Assets; or
- 14.4.5 how any money paid to the Security Agent, Administrator or Receiver, or its agents or brokers is to be applied.

14.5 No liability as mortgagee in possession

None of the Security Agent, any Administrator or any Receiver shall be liable

- 14.5.1 to account as mortgagee in possession in respect of all or any of the Charged Assets, or
- 14.5.2 for any loss upon realisation of, or for any neglect or default of any nature whatsoever in connection with, all or any of the Charged Assets for which a mortgagee in possession might as such be liable

14.6 Power to dispose of chattels

After the security constituted by this deed has become enforceable, the Security Agent, any Administrator or any Receiver may dispose of any chattels or produce found on any Property as agent for the relevant Chargor and, without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce the Security Agent, the Administrator or the Receiver shall be indemnified by such Chargor against any liability arising from such disposal

14.7 Redemption of prior Security interests

At any time after the security constituted by this deed shall have become enforceable the Security Agent may

- 14.7.1 redeem any prior Security,
- 14.7.2 procure the transfer thereof to itself, and/or
- 14.7.3 may settle and pass the accounts of the prior encumbrancer and any account so settled and passed shall be conclusive and binding on the relevant Chargor and all monies paid by the Security Agent to the prior encumbrancer in accordance with such accounts shall as from such payment be due from such Chargor to the Security Agent on current account and shall bear interest and be secured as part of the Secured Liabilities

15 Administrator and Receiver

15.1 Appointment of Administrator or Receiver

At any time after the security constituted by this deed becomes enforceable the Security Agent may without further notice, under seal or by writing under hand of a duly authorised officer of the Security Agent

15.1.1 appoint any suitably qualified person or persons to be an Administrator of any Chargor, or

15.1.2 appoint any suitably qualified person or persons to be a Receiver of all or any part of the Charged Assets of any Chargor; and

15.1.3 (subject to s 45 Insolvency Act 1986) from time to time remove any person appointed to be Receiver and appoint another suitably qualified person in his place

15.2 More than one appointment

Where more than one person is appointed Administrator or Receiver, they will have power to act separately (unless the appointment by the Security Agent specifies to the contrary)

15.3 Additional powers

15.3.1 The powers of appointing an Administrator or a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Security Agent under the Insolvency Act 1986 and the LPA or otherwise and shall be exercisable without the restrictions contained in s 109 LPA or otherwise

15.3.2 The power to appoint an Administrator or a Receiver (whether conferred by this deed or by statute) shall be and remain exercisable by the Security Agent notwithstanding any prior appointment in respect of all or any part of the Charged Assets

15.4 Agent of the relevant Chargor

15.4.1 Any Administrator or Receiver shall be the agent of the relevant Chargor and the relevant Chargor shall be solely responsible for his acts and remuneration as well as for any defaults committed by him

15.4.2 No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of an Administrator or Receiver

15.5 Powers of Administrator and Receiver

A Receiver shall have (and shall be entitled to exercise), in relation to the Charged Assets over which he is appointed, and an Administrator shall have in addition to the powers he enjoys under Sched B1 Insolvency Act 1986, the following powers (as the same may be varied or extended by the provisions of this deed)

15.5.1 (in respect of a Receiver) all of the powers of an administrative receiver set out in Sched 1 Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);

15.5.2 all of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA;

15.5.3 all of the powers and rights of a legal and beneficial owner and the power to do or omit to do anything which any relevant Chargor itself could do or omit to do, and

15.5.4 the power to do all things which, in the opinion of the Administrator or Receiver (as appropriate) are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Administrator or Receiver pursuant to this deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, any relevant Chargor, the collection and/or realisation of Charged Assets in such manner and on such terms as the Administrator or Receiver sees fit; and the execution of documents in the name of the relevant Chargor (whether under hand, or by way of deed or by utilisation of the company seal of such Chargor))

16 Amounts received

16.1 Application of proceeds

The Receiver shall apply all monies received by him (other than insurance monies)

16.1.1 first in paying all rents, taxes, duties, rates and outgoings affecting any Charged Assets,

16.1.2 secondly in paying all costs, charges and expenses of and incidental to his appointment and the exercise of his powers and all outgoings paid by him

16.1.3 thirdly in paying his remuneration (as agreed between him and the Security Agent),

16.1.4 fourthly in or towards discharge of the Secured Liabilities in such order and manner as provided for in the Finance Documents, and

16.1.5 finally in paying any surplus to the Chargors or any other person entitled to it.

16.2 Section 109(8) Law of Property Act 1925

Nether the Security Agent nor any Receiver or Administrator shall be bound (whether by virtue of s 109(8) LPA, which is hereby varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities

16.3 Currencies of denomination

For the purpose of or pending the discharge of any of the Secured Liabilities the Security Agent may convert any monies received, recovered or realised by the Security Agent under this deed from their existing denominations and/or currencies of denomination into such other denominations and/or currencies of denomination as the Security Agent may think fit and any such conversion shall be effected at the Security Agent's then prevailing spot selling rate of exchange

16.4 Suspense account

All enforcement proceeds received recovered or realised by the Security Agent under this deed may at the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account and may be held in such account for so long as the Security Agent thinks fit pending the application from time to time (as the Security Agent shall be entitled to do as it may think fit) of such monies and accrued interest thereon (if any) in or towards the discharge of any of the Secured Liabilities

16.5 New accounts

If the Security Agent receives notice of any subsequent charge or other interest affecting all or part of the Charged Assets, the Security Agent may open a new account or accounts for the relevant Chargor in its books and (without prejudice to the Security Agent's right to combine accounts) no money paid to the credit of such Chargor in any such new account

will be appropriated towards or have the effect of discharging any part of the Secured Liabilities. If the Security Agent does not open a new account or accounts immediately on receipt of such notice then unless the Security Agent gives express notice to the contrary to the relevant Chargor as from the time of receipt of such notice by the Security Agent all payments made by the relevant Chargor to the Security Agent in the absence of any express appropriation by such Chargor to the contrary shall be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Liabilities.

16.6 Security Agent set-off rights

If the Security Agent shall have more than one account for any Chargor in its books the Security Agent may at any time after the security constituted by this deed has become enforceable or the Security Agent has received notice of any subsequent charge or other interest affecting all or any part of the Charged Assets and without prior notice forthwith transfer all or any part of the balance standing to the credit of any such account to any other such account which may be in debit but the Security Agent shall notify the relevant Chargor of the transfer having been made.

17 Power of attorney and delegation

17.1 Power of attorney

Each Chargor hereby by way of security irrevocably appoints the Security Agent and (jointly and severally) each and every Administrator or Receiver of this deed to be the attorney of such Chargor and in its name and on its behalf and as its act and deed or otherwise and at any time while an Event of Default is continuing to sign, execute, seal, deliver, complete any blanks in and otherwise perfect any deed, transfer, assurance, agreement, instrument or act which such Administrator or Receiver or the Security Agent may consider expedient in the exercise of any of his or its powers or in respect of such Chargor's obligations under this deed. The power of attorney hereby granted is to secure the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.

17.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm

17.2.1 all transactions entered into by the Security Agent and/or any Administrator or Receiver in the proper exercise of its or their powers in accordance with this deed, and

17.2.2 all transactions entered into by the Security Agent and/or any Administrator or Receiver in signing, sealing, delivering and otherwise perfecting any assignment, mortgage, charge, security, document or other act.

17.3 The Security Agent and any Administrator or Receiver shall have full power to delegate the powers, authorities and discretions conferred on it or him by this deed (including the power of attorney), on such terms and conditions as it or he shall see fit which shall not preclude exercise of these powers, authorities or discretions by it or him or any revocation of the delegation or subsequent delegation.

18 Protection of security and further assurance

18.1 Independent security

This deed shall be in addition to and independent of every other security or guarantee that the Security Agent or any other Secured Party may at any time hold for any of the Secured Liabilities. No prior security held by the Security Agent or any other Secured Party over the whole or any part of the Charged Assets shall merge in the security created by this deed.

18.2 Continuing security

This deed shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or discharge in whole or in part.

18.3 No waivers; rights cumulative

No failure to exercise, nor delay in exercising, on the part of the Security Agent or any Secured Party, any right or remedy under this deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy preclude any further or other exercise, or the exercise of any other right or remedy. The rights and remedies of the Security Agent and each Secured Party provided in this deed are cumulative and not exclusive of any rights or remedies provided by law.

18.4 No Chargor set-off

Each Chargor waives any right of set-off it may have now or at any time in the future in respect of the Secured Liabilities (including sums payable by such Chargor under this deed).

18.5 Further assurance

18.5.1 Each Chargor must, promptly upon request by the Security Agent or any Receiver or Administrator, at its own expense, take whatever action the Security Agent or a Receiver or Administrator may require for:

18.5.1.1 creating, perfecting or protecting any security intended to be created by or pursuant to this deed;

18.5.1.2 facilitating the realisation of any Charged Asset;

18.5.1.3 exercising any right, power or discretion conferred on the Security Agent, or any Receiver or any Administrator or any of their respective delegates or sub-delegates in respect of any Charged Asset; or

18.5.1.4 creating and perfecting security in favour of the Security Agent (equivalent to the security intended to be created by this deed) over any assets of any Chargor located in any jurisdiction outside England and Wales.

18.5.2 This includes:

18.5.2.1 the re-execution of this deed,

18.5.2.2 the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, and

18.5.2.3 the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent (or the Receiver or Administrator, as appropriate) may reasonably think expedient.

19 Costs and indemnity

19.1 The provisions of section 10.5 (*Payment of Expenses and Taxes*) of the Facilities Agreement are incorporated into this deed as if set out in full *mutatis mutandis*.

19 2 Each Chargor hereby agrees to indemnify and hold harmless the Security Agent, any Administrator and any Receiver from and against all actions, claims, expenses, demands and liabilities, whether arising out of contract or in tort or in any other way, which may at any time be incurred by him or by any manager, agent, officer, servant or workman for whose debt, default or miscarriage he may be answerable for anything done or omitted to be done in the exercise or purported exercise of his powers pursuant to this deed

20 **Miscellaneous**

20 1 **Benefit of Deed**

The benefit of this deed will be held by the Security Agent on and subject to the terms of the Facilities Agreement on trust for the benefit of itself and the other Secured Parties without preference or priority amongst themselves as security for the Secured Liabilities, except as provided under the Facilities Agreement

20 2 **Certificates conclusive**

A certificate or determination by the Security Agent as to any amount or rate under this deed shall be conclusive evidence of that amount or rate in the absence of any manifest error

20 3 **Limitations**

The obligations of any Additional Chargor are subject to the limitations (if any) set out in the Deed of Accession executed by that Additional Chargor

20 4 **Notice of assignment**

This deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Finance Document.

20 5 **Financial collateral**

20 5 1 To the extent that the Charged Assets constitute "financial collateral" and this deed and the obligations of the Chargors 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 (SI 2003 no 3226)), the Security Agent shall have the right after the Security constituted by this deed has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities

20 5 2 For the purpose of clause 20.5 1, the value of the financial collateral appropriated shall be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

20 6 **Severability**

If any provision of this deed is or becomes invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected or impaired thereby

20 7 **Section 2(1) Law of Property (Miscellaneous Provisions) Act 1989**

The terms of the Finance Documents and of any side letters between any parties in relation to the Finance Documents are incorporated in this deed to the extent required to ensure that any purported disposition of Charged Assets contained in this deed is a valid disposition in accordance with s.2(1) Law of Property (Miscellaneous Provisions) Act 1989

20 8 Third party rights

A third party (being any person other than the Chargors and the Secured Parties and their successors and permitted assigns) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this deed

20 9 Joint and several liability

The covenants, agreements, obligations and liabilities of the Chargors contained in this deed or implied on their part are joint and several and shall be construed accordingly

20 10 Trustee Act 2000

The Chargors and the Security Agent agree that the Security Agent shall not be subject to the duty of care imposed on the trustees by the Trustee Act 2000

21 Demands and notices

Any demand, notice, consent or communication to be made or given by or to a Chargor or the Security Agent under or in connection with this deed shall be made and delivered as provided in section 10 2 (*Notices*) of the Facilities Agreement. Any demand on a Chargor shall be validly made whether or not it contains an accurate statement of the amount of the Secured Liabilities

22 Assignment and transfer

22 1 Assignment by Security Agent

Subject to any provisions of the Facilities Agreement which restrict assignments or transfers by the Administrative Agent (in its capacity as such), the Security Agent may at any time without the consent of any Chargor, assign or transfer the whole or any part of its rights under this deed to any person

22 2 Assignment by Chargor

No Chargor may assign any of its rights or transfer any of its obligations under this deed or enter into any transaction which would result in any of these rights or obligations passing to another person

23 Release of Security

23 1 Release

Subject to clause 23 3 (*Discharge conditional*), upon the expiry of the Security Period (but not otherwise) the Security Agent shall at the request and cost of the Chargors, take whatever action is necessary to release the Charged Assets from the Security constituted by this deed

23 2 Avoidance of payments and reinstatement

If any payment by an Obligor or any discharge given by a Secured Party (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is (a) capable of being avoided or reduced (in the opinion of the Security Agent) or (b) avoided or reduced in each case as a result of insolvency or any similar event, then

23.2 1 the liability of each Obligor will continue as if the payment, discharge, avoidance or reduction had not occurred,

23 2 2 each Secured Party will be entitled to recover the value or amount of that security or payment from each Obligor, as if the payment, discharge, avoidance or reduction had not occurred, and

23 2 3 the Security Agent shall be entitled to enforce this deed subsequently as if such payment, discharge, avoidance or reduction had not occurred

23 3 Discharge conditional

Any release, discharge or settlement between any Chargor and the Security Agent or any other Secured Party shall be deemed conditional upon no payment or security received by the Security Agent or such other Secured Party in respect of the Secured Liabilities being avoided or reduced or ordered to be refunded pursuant to any provision of any enactment relating to insolvency, bankruptcy, winding-up, administration or receivership and, notwithstanding any such release, discharge or settlement:

23 3 1 the Security Agent or its nominee shall be at liberty to retain this deed and the Security created by or pursuant to this deed, including all certificates and documents relating to the Charged Assets or any part thereof, for such period as the Security Agent shall deem necessary to provide the Security Agent with security against any such avoidance or reduction or order for refund, and

23 3 2 the Security Agent shall be entitled to recover the value or amount of such security or payment from the Chargor concerned subsequently as if such settlement, discharge or release had not occurred and each Chargor agrees with the Security Agent accordingly and charges the Charged Assets and the proceeds of sale thereof with any liability under this clause, whether actual or contingent.

24 Governing law

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

25 Enforcement

25 1 Jurisdiction of English courts

25 1 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "Dispute")

25 1 2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary

25 1 3 This clause 25.1 is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions

26 Counterparts

This deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

In Witness whereof this deed has been executed by the Original Chargors and is intended to be and is hereby delivered as a deed the day and year first above written and has been signed on behalf of the Security Agent.

SCHEDULE 1

Original Chargers

Name	Registered Number	Registered Office
arcserve UK Holding Limited	09090754	20-22 Bedford Row, London WC1R 4JS
arcserve UK Branch Limited	09091904	20-22 Bedford Row, London WC1R 4JS
arcserve (UK) Limited	09091908	20-22 Bedford Row, London WC1R 4JS

SCHEDULE 2
Properties currently owned
Part A: Registered Land

Part B: Unregistered Land

SCHEDULE 3**Accounts****Trading Accounts**

Chargor	Bank	Account name	Account num ber	Sort code
arcserve UK Holding Limited	[]	[]	[]	[]
arcserve UK Branch Limited	[]	[]	[]	[]
arcserve (UK) Limited	[]	[]	[]	[]

SCHEDULE 4

Form of Deed of Accession

DATE

PARTIES

- 1 [] (registered number []) with its registered office at [] (the "Additional Chargor"), and
- 2 [] acting through its office at [] as agent and trustee for the Secured Parties (the "Security Agent")

BACKGROUND

- A [The Additional Chargor is a Subsidiary of arcserve UK Holding Limited]
- B arcserve UK Holding Limited and others have entered into a security agreement dated [] (the "Security Agreement") between the Original Chargors under and as defined in the Security Agreement and the Security Agent.
- C The Additional Chargor has agreed to enter into this deed and to become an Additional Chargor under the Security Agreement.
- D The Security Agent and the Additional Chargor intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- E The Security Agent holds the benefit of this deed on trust for the Secured Parties on the terms of the Finance Documents

IT IS AGREED as follows

1 Definitions and interpretation

Terms defined in the Security Agreement have the same meaning in this deed unless given a different meaning in this deed. This deed is a Finance Document.

2 Accession and covenant to pay

2.1 With effect from the date of this deed the Additional Chargor

2.1.1 will become a party to the Security Agreement as a Chargor, and

2.1.2 will be bound by all the terms of the Security Agreement which are expressed to be binding on a Chargor

2.2 The Additional Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it will on demand pay and discharge all Secured Liabilities owing or incurred from or by it to the Secured Parties when the same become due whether by acceleration or otherwise, together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees, enforcement expenses and other charges and all legal and other costs, charges and expenses, on a full and unqualified indemnity basis, which may be incurred by the Secured Parties in relation to any such Secured Liabilities or generally in respect of the Chargors

2.3 Neither the covenant to pay in clause 2.2 above nor the Security constituted by this deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law

3 Grant of security

3.1 Fixed security

As a continuing security for the payment or discharge of the Secured Liabilities, the Additional Chargor with full title guarantee hereby

3.1.1 grants to the Security Agent (as trustee for the Secured Parties), a charge by way of legal mortgage over all its Properties which are listed in schedule 1 (*Properties currently owned*) to this deed,

3.1.2 charges to the Security Agent (as trustee for the Secured Parties), by way of first fixed charge, all its

3.1.2.1 Properties acquired by it after the date of this deed;

3.1.2.2 Property Interests,

3.1.2.3 Equipment;

3.1.2.4 Securities,

3.1.2.5 Intellectual Property,

3.1.2.6 Debts;

3.1.2.7 Accounts,

3.1.2.8 Pension Fund Interests,

3.1.2.9 Goodwill and Uncalled Capital, and

3.1.2.10 right, title and interest to any agreement, licence, consent or authorisation relating to its business at any time not otherwise mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 inclusive above

3.1.3 assigns to the Security Agent (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, all of its right, title and interest in and to the Insurance Policies, and

3.1.4 assigns to the Security Agent (as trustee for the Secured Parties), absolutely, subject to a proviso for reassignment on redemption, the benefit of the Assigned Agreements to which it is a party or an addressee and any claims arising under any of the same, and the benefit of any guarantee or security for the performance of the Assigned Agreements

3.2 Floating Security

As a continuing security for the payment or discharge of the Secured Liabilities, the Additional Chargor with full title guarantee hereby charges to the Security Agent (as trustee for the Secured Parties), by way of first floating charge, all of its undertaking, property, assets and rights at any time not effectively mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 inclusive above

3.3 Leasehold Security restrictions

3.3.1 There shall be excluded from the Security created by this deed and by the Security Agreement and from the operation of clause 4.1 (*Restrictions on dealing*) of the Security Agreement, any Excluded Property until the relevant Condition or waiver has been excluded or obtained

- 3 3 2 For each Excluded Property, the Additional Chargor undertakes to
- 3 3 2.1 apply for the relevant consent or waiver of prohibition or conditions within [five] Business Days of the date of this deed and, to use its reasonable endeavours to obtain that consent or waiver of prohibition as soon as possible;
 - 3 3 2.2 upon request, keep the Security Agent informed of its progress in obtaining such consent or waiver; and
 - 3 3 2.3 forthwith upon receipt of such consent or waiver, provide the Security Agent with a copy
- 3 3 3 Immediately upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent (as trustee for the Secured Parties) under clause 3 1 1, clause 3 1 2 1 or clause 3 1 2.2 (*Fixed security*) of the Security Agreement as the case may be. If required by the Security Agent at any time following receipt of that waiver or consent, the Additional Chargor will execute a valid fixed charge in such form as the Security Agent shall require

4 Land Registry restriction

In respect of any Property registered at the Land Registry, the Additional Chargor hereby consents to the entry of the following restriction on the register of its title to such Property:

"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 [name of Security Agent] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer"

5 Miscellaneous

With effect from the date of this deed.

- 5 1 the Security Agreement will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the security created on this accession will be created on the date of this deed),
- 5 2 any reference in the Security Agreement to this deed and similar phrases will include this deed and all references in the Security Agreement to schedule 1 (*Properties currently owned*) (or any part of it) will include a reference to schedule 1 (*Properties currently owned*) to this deed (or relevant part of it)

6 Governing law

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

7 Enforcement

7 1 Jurisdiction of English courts

- 7 1 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "Dispute").
- 7 1.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary

7.1.3 This clause 7 is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

7.2 [Service of process]

Without prejudice to any other mode of service allowed under any relevant law, the Additional Chargor:

7.2.1 irrevocably appoints [] as its agent for service of process in relation to any proceedings before the English courts in connection with [this deed] [any Finance Document], and

7.2.2 agrees that failure by a process agent to notify the Additional Chargor of the process will not invalidate the proceedings concerned.¹

8 Counterparts

This deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

In Witness whereof this deed has been duly executed on the date first above written.

¹ Use if Additional Chargor is incorporated overseas

SCHEDULE 1

Properties currently owned

Part A: Registered Land

Part B: Unregistered Land

SCHEDULE 2

Accounts

Part 1

Blocked Accounts

Chargor	Account type	Account name	Account number	Sort code

Part 2

Trading Accounts

Chargor	Bank	Account name	Account number	Sort code

SIGNATORIES (TO DEED OF ACCESSION)

The Additional Chargor

EXECUTED as a DEED and)
DELIVERED by [])
[LIMITED] acting by:)

Director

in the presence of)

Signature

Name.

Address

Occupation

The Security Agent

SIGNED by)
for and on behalf of [SECURITY)
TRUSTEE])

SCHEDULE 5

PART 1

Form of notice to insurers

From [relevant Chargor] (the "Company")

To [insurer]

Date

Dear Sirs

We refer to the [describe policy and its number] (the "Policy")

We hereby give notice that, pursuant to a first lien security agreement dated [] (the "Security Agreement"), we have assigned to [] as trustee for the Secured Parties (as defined therein) (the "Security Agent") all our right title, interest and benefit in and to the Policy

We irrevocably authorise and instruct you from time to time.

- (a) to disclose to the Security Agent without any reference to or further authority from us (and without any enquiry by you as to the justification for each disclosure), such information relating to the Policy as the Security Agent may at any time and from time to time request;
- (b) to hold all sums from time to time due and payable by you to us under the Policy to the order of the Security Agent;
- (c) to pay or release all or any part of the sums from time to time due and payable by you under the Policy to us until such time as the Security Agent has notified you in writing that the security created under the Security Agreement has become enforceable, following which you should pay or release all or any part of such sums only in accordance with the written instructions given to you by the Security Agent from time to time;
- (d) to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Policy, the sums payable to us from time to time under the Policy or the debts represented thereby which you receive at any time from the Security Agent without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction, and
- (e) to send copies of all notices and other information given or received under the Policy to the Security Agent

We are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Policy or to agree any amendment or supplement to, or waive any obligation under, the Policy without the prior written consent of the Security Agent.

This notice may only be revoked or amended with the prior written consent of the Security Agent.

Please confirm by completing the enclosed acknowledgement and returning it to the Security Agent (with a copy to us) that

- (a) you accept the instructions and authorisations contained in this notice,

- (b) you have not, at the date this notice is returned to the Security Agent, received any notice that any third party (other than the Second Lien Administrative Agent) has or will have any right or interest in, or has made, or will be making any claim or demand or taking any action in respect of, the rights of the Company under or in respect of the Policy and you will notify the Security Agent promptly if you should do so in future,
- (c) you will pay or release all or part of the amounts from time to time due and payable by you under the Policy in accordance with the written instructions given to you by the Security Agent from time to time,
- (d) you will not exercise any right to terminate, cancel, vary or waive the Policies or take any action to amend or supplement the Policies without first giving 14 days' written notice to the Security Agent; and
- (e) that the Security Agent's interest as mortgagee is noted on the Policy

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

Yours faithfully

for and on behalf of
[]

PART 2

Form of acknowledgement from insurers

From [insurer]

To [Security Agent] (the "Security Agent")

Date

Dear Sirs

We acknowledge receipt of a notice dated [] (the "Notice") and addressed to us by

[] (the "Company") regarding the Policy (as defined in the Notice)

- (a) we accept the instructions and authorisations contained in this notice,
- (b) we have not, at the date of this acknowledgement, received any notice that any third party (other than the Second Lien Administrative Agent) has or will have any right or interest in, or has made, or will be making any claim or demand or taking any action in respect of, the rights of the Company under or in respect of the Policy and we will notify the Security Agent promptly if you should do so in future,
- (c) we will pay or release all or part of the amounts from time to time due and payable by us under the Policy to you until such time as written notice is given to us by the Security Agent;
- (d) we will not exercise any right to terminate, cancel, vary or waive the Policies or take any action to amend or supplement the Policies without first giving 14 days' written notice to the Security Agent; and
- (e) the Security Agent's interest as mortgagee is noted on the Policy

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

Yours faithfully

[insurer]

SCHEDULE 6

PART 1

Form of notice to counterparties of Assigned Agreements

From [relevant Chargor]

To [counterparty]

Date

Dear Sirs

We refer to the [describe relevant Assigned Agreement] (the "Agreement")

We hereby notify you that pursuant to a first lien security agreement dated [] (the "Security Agreement") we have assigned to [] as trustee for the Secured Parties (as defined therein) (the "Security Agent") absolutely (subject to a proviso for reassignment on redemption) all our right, title, interest and benefit in and to the Agreement.

We further notify you that

- (a) we may not agree to amend, modify or terminate the Agreement without the prior written consent of the Security Agent;
- (b) subject to paragraph (a) above you may continue to deal with us in relation to the Agreement and to pay all monies to which we are entitled under the Agreement to us until you receive written notice from the Security Agent that the security created under the Security Agreement has become enforceable. Thereafter we will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent;
- (c) you are authorised to disclose information in relation to the Agreement to the Security Agent on request; and
- (d) the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) by way of confirmation that:

- (i) you agree to the terms set out in this notice and to act in accordance with its provisions, and
- (ii) you have not received notice that we have assigned our rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party (other than the Second Lien Administrative Agent)

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

Yours faithfully

for and on behalf of
[]

PART 2

Form of acknowledgement from counterparties of Assigned Agreements

From **{counterparty}**
To **{Security Agent}**
Copy to **{relevant Chargor}**
Date

We hereby acknowledge receipt of the notice dated [], a copy of which is attached to the acknowledgment (the "Notice") and confirm the matters set out in paragraphs (i) and (ii) of the Notice

for and on behalf of
[counterparty]

SCHEDULE 7

PART 1

Form of notice of charge to third party bank

To [name and address of third party bank]

Attention []

Date

Dear Sirs

We hereby give you notice that by a first lien security agreement dated [] 20[] (the "Security Agreement") (a copy of which is attached) we have charged to [] as trustee for the Secured Parties (as defined therein) (the "Security Agent") all our right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts in our name with you together with all interest credited thereto and the debts represented by those sums

[] (together the "Accounts")

We hereby irrevocably instruct and authorize you

- 1 to credit to each Account all interest from time to time earned on the sums of money held in that Account;
- 1 to disclose to the Security Agent, without any reference to or further authority from us and without any liability or inquiry by you as to the justification for such disclosure, such information relating to the Accounts and the sums in each Account as the Security Agent may, at any time and from time to time, request you to disclose to it,
- 2 to hold all sums from time to time standing to the credit of each Account in our name with you to the order of the Security Agent;
- 3 to pay or release all or any part of the sums from time to time standing to the credit of each Account in our name with you in accordance with the written instructions of the Security Agent at any time and from time to time, and
- 4 to comply with the terms of any written notice or instructions in any way relating to the Accounts or the sums standing to the credit of any Account from time to time which you may receive at any time from the Security Agent without any reference to or further authority from us and without any liability or inquiry by you as to the justification for or validity of such notice or instructions

[Please note we are not permitted to withdraw any amount from the Account without the prior written consent of the Security Agent.]²

OR

[By counter-signing this notice, the Security Agent confirms that we may make withdrawals from the Accounts until such time as the Security Agent shall notify you in writing that the security created under the Security Agreement has become enforceable and their permission is withdrawn, whereupon we will

² Use if a Blocked Account.

not be permitted to withdraw any amounts from any Account without the prior written consent of the Security Agent]³

These instructions cannot be revoked or varied without the prior written consent of the Security Agent.

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

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Security Agent with a copy to ourselves

Yours faithfully

By
for and on behalf of
[relevant Chargor]

³ Use if a Trading Account

PART 2

Form of acknowledgement from third party bank

To [name and address of Security Agent]

Date

Dear Sirs

We confirm receipt of a notice dated [] (the "Notice") from [relevant Chargor] (the "Company") of a charge, upon the terms of a first lien security agreement dated [] 20[], over all the Company's right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts with us in the name of the Company together with interest relating thereto

[] (together the "Accounts")

We confirm that:

- 1 we accept the instructions and authorisations contained in the Notice and undertake to comply with its terms,
- 2 we have not received notice of the interest of any third party (other than the Second Lien Administrative Agent) in any Account or in the sums of money held in any Account or the debts represented by those sums (other than the interest of the Second Lien Administrative Agent) and we will notify you promptly should we receive notice of any third party interest;
- 3 we have not claimed or exercised, nor will we claim or exercise, any Security or right of set-off or combination or counterclaim or other right in respect of any Account, the sums of money held in any Account or the debts represented by those sums,
- 4 [we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories,]⁴

OR

- 5 [until you notify us in writing that withdrawals are prohibited, the Company may make withdrawals from the Accounts, upon receipt of such notice we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories, and]⁵
- 6 we will not seek to modify, vary or amend the terms upon which sums are deposited in the Accounts 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

⁴ If Blocked Account.
⁵ If Trading Accounts.

SIGNATORIES (TO SECURITY AGREEMENT)

The Originalchargors

EXECUTED as a DEED and)
DELIVERED by ARCSERVE UK)
HOLDING LIMITED acting by)

[REDACTED]

Director

in the presence of)

Signature: [REDACTED]

Name: [REDACTED]

Address: [REDACTED]

Occupation: [REDACTED]

EXECUTED as a DEED and)
DELIVERED by ARCSERVE UK)
BRANCH LIMITED acting by)

[REDACTED]

Director

in the presence of)

Signature: [REDACTED]

Name: [REDACTED]

Address: [REDACTED]

Occupation: [REDACTED]

EXECUTED as a DEED and)
DELIVERED by ARCSERVE (UK))
LIMITED acting by: *[Signature]*)
[Redacted]
Director

In the presence of)
Signature: [Redacted]
Name [Redacted]
Address: [Redacted]
Occupation: [Redacted]

The Security Agent

SIGNED by)
for and on behalf of SUNTRUST)
BANK)

EXECUTED as a DEED and)
DELIVERED by ARCSERVE (UK))
LIMITED acting by)

Director

in the presence of)

Signature

Name

Address

Occupation

The Security Agent

SIGNED by)
for and on behalf of SUNTRUST)
BANK)

