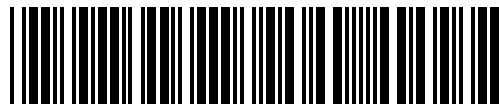




Registration of a Charge

Company Name: **GIBSON PROPCO LIMITED**

Company Number: **10128038**



Received for filing in Electronic Format on the: **11/08/2021**

XAAMS6Q9

Details of Charge

Date of creation: **03/08/2021**

Charge code: **1012 8038 0004**

Persons entitled: **SUN YAMAHA I S.A R.L.**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **JAYNE BACKETT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10128038

Charge code: 1012 8038 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd August 2021 and created by GIBSON PROPCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th August 2021 .

Given at Companies House, Cardiff on 12th August 2021

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

EXECUTION VERSION

Date: 03 August 2021

GIBSON PROPCO LIMITED

as Chargor

SUN YAMAHA I S.A R.L.

as Security Agent

and

OAKLAND PROPCO B LIMITED

as Company

Charge Over Shares

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THIS DEED is made the 3rd day of August 2021

BETWEEN:

- (1) **GIBSON PROPCO LIMITED** a company registered in England and Wales with registration number 10128038 and whose registered office is at Lambwood Heights, 244 Lambourne Road, Chigwell, United Kingdom, IG7 6HX (the "**Chargor**");
- (2) **OAKLAND PROPCO B LIMITED** a company registered in England and Wales with registration number 13397587 and whose registered office is at Lambwood Heights, 244 Lambourne Road, Chigwell, United Kingdom, IG7 6HX (the "**Company**"); and
- (3) **SUN YAMAHA I S.A R.L.** as security agent for each of the Secured Parties (the "**Security Agent**").

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Definitions

In this Deed:

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

"**Charged Assets**" means all or any of the assets of the Chargor which are the subject of any Security created or to be created by this Deed;

"**Company**" means Oakland Propco B Limited a company registered in England and Wales with registration number 13397587 and whose registered office is at Lambwood Heights, 244 Lambourne Road, Chigwell, United Kingdom, IG7 6HX;

"**Facility Agreement**" means the facility agreement dated on or about the date of this Deed and made between, amongst others, the Company as Obligor and the Security Agent;

"**Default Rate**" means the rate specified in Clause 10.4 (*Default Interest*) of the Facility Agreement;

"**Dividends**" means all dividends, interest and other distributions paid or payable on or in respect of the Shares;

"**Event of Default**" has the same meaning as in the Facility Agreement;

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

"**Receiver**" means a receiver or receiver and manager appointed by the Security Agent under this Deed;

"**Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) (as amended) or (where the context admits) equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document;;

"Security" means 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" means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of becoming outstanding;

"Shares" means the shares in the Company specified in Schedule 1 (*Particulars of the Shares*) and any other shares in the Company issued and/or allotted to the Chargor or in which the Chargor has an interest from time to time;

"Subordinated Loans" means the aggregate of all and any loans made available or to be made available by the Chargor to the Company from time to time (and whether pursuant to a Subordinated Loan Agreement or otherwise); and

"Subordinated Loan Agreements" means any and all documents, agreements or instruments evidencing or recording the terms of the Subordinated Loans, including any guarantees or sureties entered into in respect of it.

1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Deed to:
 - (i) **"assets"** includes present and future properties, revenues and rights of every description and includes the proceeds of sale of any such asset;
 - (ii) the **"Security Agent"**, the **"Chargor"**, or any other person includes its respective successors in title, permitted assigns and or permitted transferees;
 - (iii) the **"Charged Assets"**, the **"Dividends"**, the **"Secured Liabilities"** or the **"Shares"** includes a reference to any of them and to any part of them;
 - (iv) this **"Deed"** or any other agreement or document is a reference to this Deed or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, varied, supplemented or novated;
 - (v) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having a separate legal personality);
 - (vi) a provision of law is a reference to that provision as amended or re-enacted and includes any subordinate legislation;
 - (vii) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (viii) **"this Security"** means any Security created or constituted by this Deed;

- (ix) the "**winding-up**" of a person includes the amalgamation, reconstruction, reorganisation, dissolution, liquidation, winding-up, merger or consolidation of that person, and any equivalent or analogous procedure under the law of any jurisdiction in which the person is incorporated or resident or carries on a material part of its business or has material assets; and
- (x) words in the singular include the plural and vice versa and words in one gender include any other gender.
- (b) A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- (c) The index to and the headings in this Deed are for convenience only and are to be ignored in construing this Deed.
- (d) Terms defined in the Facility Agreement have, unless expressly defined in this Deed, the same meanings in this Deed.

2. Covenant to pay

The Chargor shall pay to the Security Agent or discharge all the Secured Liabilities when due in accordance with the terms of the Finance Documents.

3. Security

3.1 Shares and Dividends

The Chargor with full title guarantee charges to the Security Agent by way of first fixed charge as a continuing security for the payment and discharge of the Secured Liabilities all the Chargor's present and future right, title and interest in:

- (a) the Shares; and
- (b) the Dividends.

3.2 Contracts

- (a) The Chargor assigns absolutely to the Security Agent, subject to a proviso for re-assignment on redemption, all of its right, title and interests under each Subordinated Loan Agreement.
- (b) To the extent that any such right described in paragraph (a) above is not capable of assignment, the assignment of that right purported to be effected by paragraph (a) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (c) To the extent that they do not fall within any other part of this sub-clause or are not effectively assigned under paragraphs (a) or (b) above, the Chargor charges by way of first fixed charge all of its rights under each Subordinated Loan Agreement.
- (d) If the Chargor assigns an agreement or document under this Deed (or charges it) and the assignment or charge breaches a term of that agreement or document because a third party's consent has not been obtained:

- (i) the Chargor must notify the Security Agent immediately;
 - (ii) unless the Security Agent otherwise requires, the Chargor shall use all reasonable endeavours to obtain such consent as soon as practicable; and
 - (iii) the Chargor must promptly supply to the Security Agent a copy of such consent obtained by it.
- (e) Notwithstanding anything to the contrary in this Deed:
- (i) the Chargor shall remain liable under or in respect of, and to perform all its respective obligations under each Subordinated Loan Agreement;
 - (ii) no Secured Party shall be under any obligation or liability under or in respect of the Subordinated Loan Agreements or liable to make any payment under or in respect of the Subordinated Loan Agreements;
 - (iii) no Secured Party shall be obliged to enforce against the Company any term of the Subordinated Loan Agreements or to make any enquiries as to the nature and sufficiency of any payment received by it; and
 - (iv) if any Secured Party performs any obligation of the Chargor under any of the Subordinated Loan Agreements, the Chargor shall not be released from such obligation and that Secured Party shall have no obligation to perform any other obligation of the Chargor under the relevant Subordinated Loan Agreement.

4. Shares

4.1 Deposit of certificates

The Chargor shall deposit with the Security Agent:

- (a) on or before the date of this Deed, the certificates or other documents of title to the Shares owned by the Chargor on such date;
- (b) on the date of the acquisition of any Share acquired by the Chargor after the date of this Deed or on the withdrawal of any Share from any clearance system, the certificates or other documents of title to each such Share; and
- (c) duly executed undated blank transfers in respect of the Shares and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered.

4.2 Custody

The Security Agent shall be entitled to provide for the safe custody by third parties of all stock and share certificates and documents of title deposited with it or its nominees relating to the Shares and shall not be responsible for any loss or damage to any such certificates or documents.

4.3 Nominees

If any of the Shares is registered in the name of a nominee the Chargor shall on demand provide to the Security Agent an equitable mortgage over such Shares and Dividends or power of attorney or acknowledgement of the rights created by this Deed over such Shares and Dividends in favour of the Security Agent in such terms as the Security Agent may require duly executed by or on behalf of such nominee

4.4 Completion of transfers

The Security Agent may complete any transfer of any of the Shares delivered to it under Clause 4.1 (*Deposit of certificates*) at any time after this Security has become enforceable and in favour of itself or any nominee or in favour of any purchaser of the Shares and may present the same for registration and perfect the title of the Security Agent or its nominee or such purchaser to the Shares.

4.5 Further assurance

The Chargor will, if so requested by the Security Agent or a Receiver at any time, promptly and at the Chargor's expense, execute and deliver and do all deeds, instruments, transfers, powers of attorney, renunciations, proxies, notices, documents, acts and things in such form as the Security Agent or a Receiver may from time to time require for perfecting or protecting the Security Agent's security over the Charged Assets or facilitating or effecting the realisation of the Charged Assets (including, in so far as it is able, procuring that any transfer of the Charged Assets in favour of the Security Agent or its nominee or any purchaser and any subsequent transfer by the Security Agent is duly registered in the books of the Company) or the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any of its or their delegates or sub-delegates in respect of any Charged Asset.

5. Perfection**5.1 Notices of Assignment**

Pursuant to this Clause 5, the Chargor notifies the Company that, pursuant to this Deed, the Chargor has assigned all of its benefits, rights, titles, claims and interests in and to each Subordinated Loan Agreement.

5.2 Company confirmations

The Company enters into this Deed to:

- (a) acknowledge to the Security Agent and the Chargor that it has notice of the assignment referred to in Clause 5.1 (*Notices of Assignment*) above;
- (b) confirm to the Security Agent that the Company has not claimed or exercised, has no outstanding right to claim or exercise and will not exercise, any right of set-off, counterclaim or other right relating to any payments to be made by the Company in respect of the Subordinated Loans; and
- (c) acknowledge that no Secured Party shall be under any obligation in relation to any Subordinated Loan Agreement as a consequence of this Deed and the Chargor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Subordinated Loan Agreements.

6. Representations and warranties

The Chargor makes the representations and warranties set out in this Clause 6 to the Security Agent.

6.1 Status

The Chargor is a private limited liability company, duly incorporated and validly existing under the laws of its jurisdiction of incorporation and has power to carry on its business as it is now being conducted and to own property and other assets.

6.2 Powers, authority and non-conflict

The execution, delivery and performance of this Deed is within the corporate powers of the Chargor, has been duly authorised by all necessary corporate and other action and does not and will not conflict with (a) any law or regulation applicable to it or (b) the Memorandum and Articles of Association or other constitutive documents of the Chargor or (c) any agreement or instrument binding on the Chargor.

6.3 Legal validity

The obligations and liabilities expressed to be assumed by the Chargor under this Deed are subject to the Legal Reservations legal, valid, binding and enforceable obligations of the Chargor.

6.4 Authorisations

All authorisations, consents, approvals, resolutions, licences, exemptions, filings or registrations required or desirable under any applicable law or regulation (a) to enable it lawfully to carry on its business and to enter into, exercise its rights and comply with its obligations in this Deed, and (b) to make this Deed admissible in evidence in its jurisdiction of incorporation subject, where applicable, to the registration of this Deed with the Registrar of Companies for England and Wales, have been obtained or effected and are in full force and effect.

6.5 Ownership of Charged Assets

- (a) The Chargor is absolutely, solely and beneficially entitled to and the registered holder of all the Shares as from the date they or any part of them falls to be charged under this Deed.
- (b) The rights of the Chargor in respect of the Charged Assets are free from any Security other than a Security created by this Deed.
- (c) There are no agreements or arrangements (including, but not limited to, any restrictions on transfer or rights of pre-emption) affecting the Charged Assets in any way or which would or might in any way fetter or otherwise prejudice the rights of the Chargor or any mortgagee or chargee of the Charged Assets.
- (d) The Shares constitute the entire issued share capital of the Company.
- (e) The Chargor has complied with all notices relating to the Shares received by it pursuant to Part 21A of the Companies Act 2006.

- (f) No warning notice has been issued under paragraph 1(2) of Schedule 1B of the Companies Act 2006, and no restrictions notice has been issued under paragraph 1(3) of Schedule 1B of the Companies Act 2006, in respect of the Shares.

6.6 Security

This Deed creates the Security it purports to create and is not liable to be avoided or otherwise set aside on the winding-up or administration of the Chargor or otherwise.

6.7 No disposals

The Chargor has not sold or otherwise disposed of or agreed to sell or otherwise dispose of or granted or agreed to grant any option in respect of all or any of the Chargor's right, title and interest in and to the Charged Assets.

6.8 The Shares

The Shares are duly authorised, validly issued and fully paid (or credited as fully paid up) and there are no monies or liabilities outstanding in respect of the Shares.

6.9 No unlawful financial assistance

Neither the Chargor, the Company nor any other person has done any act in relation to the acquisition of the Shares by the Chargor which has involved or would involve a breach of section 151 of the Companies Act 1985 or Chapter 2 of Part 18 of the Companies Act 2006 .

6.10 No shareholder agreements

Other than the Memorandum and Articles of Association or other constitutive documents of the Company and this Deed, no agreement exists between the Chargor and any other shareholder of the Company in respect of the share capital of the Company or their respective holdings in such share capital.

6.11 Nominations

The Chargor has not nominated any person to enjoy or exercise any rights relating to the Charged Assets pursuant to Part 9 of the Companies Act 2006 or otherwise.

6.12 Centre of main interests and establishments

For the purposes of Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast), to the extent it continues to apply in, or is transposed into law in England and Wales, the Chargor's centre of main interest (as that term is used in Article 3(1) of that Regulation) is situated in England and Wales and it has no "establishment" (as that term is used in Article 2(10) of that Regulation) in any other jurisdiction.

6.13 Choice of law

The choice of English law as the governing law of this Deed will be recognised and enforced in its jurisdiction of incorporation.

6.14 Repetition

The representations and warranties set out in this Clause 6:

- (a) are made by the Chargor on the date of this Deed; and
- (b) are deemed to be made by the Chargor, by reference to the facts and circumstances then existing, on the date of each Utilisation Request, on each Utilisation Date, on the date of each Additional Facility Notice, and on the first day of each Interest Period.

7. Undertakings by the Chargor

The undertakings in this Clause 7 are made in favour of the Security Agent and remain in force throughout the Security Period.

7.1 Restriction on dealing and negative pledge

- (a) The Chargor shall not without the prior written consent of the Security Agent:
 - (i) permit any person other than the Chargor, the Security Agent or the Security Agent's nominee to be registered as holder of the Shares; or
 - (ii) create or permit to subsist any Security (other than this Security) on or over any Charged Asset; or
 - (iii) sell, transfer or otherwise dispose of any Charged Asset.
- (b) The Chargor shall only exercise its rights under a Subordinated Loan Agreement as expressly permitted under the terms of the Subordination Agreement.
- (c) The Chargor shall not take, or omit to take, any action which might result in:
 - (i) the alienation or impairment of any rights in any Subordinated Loan Agreement; or
 - (ii) any right to terminate a Subordinated Loan Agreement becoming exercisable by any party to that agreement.

7.2 Calls

The Chargor shall pay all calls and other payments when due and discharge promptly all other obligations in respect of the Shares (and if the Chargor does not do so, the Security Agent may make such payments on behalf of the Chargor, in which event any sums so paid shall be reimbursed on demand by the Chargor to the Security Agent and shall until repayment bear interest at the Default Rate).

7.3 Compliance with laws

The Chargor shall comply promptly with any notice served on it under the Companies Act 2006 and will comply with any law or regulation of any competent authority in any way related to or affecting the Charged Assets and with the conditions of any consent applicable to this Deed.

7.4 Preservation of Charged Assets

The Chargor shall not do or cause or permit to be done anything which is a variation or abrogation of the rights attaching to or conferred by the Charged Assets or which may in any way depreciate, jeopardise or otherwise prejudice the value to the Security Agent of the Charged Assets or this Deed and the Chargor will vote against and cause any director of the Company

appointed by the Chargor to vote against any resolution which would have such an effect (if passed).

7.5 The Company

The Chargor shall procure that except with the prior written consent of the Security Agent:

- (a) no change is made to the present authorised or issued share capital of the Company nor to the Memorandum and Articles of Association or other constitutive documents of the Company; and
- (b) the Company shall not issue any shares, warrants, or other securities other than to the existing shareholders of the Company in proportion to their present shareholdings in the Company, such securities issued to the Chargor to be held on the terms of this Deed as Charged Assets.

7.6 Information

The Chargor shall provide a copy of any report, accounts, circular or notice received in respect of or in connection with any of the Charged Assets to the Security Agent without delay upon receipt by the Chargor.

7.7 People with significant control regime

The Chargor shall:

- (a) within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006 from the Company; and
- (b) promptly provide the Bank with a copy of that notice.

8. Dividends and votes

Whether the Shares are registered in the name of the Chargor, the Security Agent or a nominee for the Security Agent:

- (a) before this Security becomes enforceable, the Chargor may exercise or direct how the votes attaching to the Shares are to be exercised provided that:
 - (i) no vote shall be cast or right exercised or other action taken which:
 - (A) would be inconsistent with or result in any breach of the terms and conditions of this Deed, or might have a material adverse effect on the value of the Shares, or might materially prejudice the interests of the Security Agent in the Charged Assets; or
 - (B) relates to a participation in a rights issue or to receiving dividends other than in cash or concerns a merger, consolidation, allotment of shares, change to constitutional documents, transfer of ownership (legal or beneficial), insolvency or matters which would be prohibited under the Finance Documents; and
 - (ii) the Chargor shall not, by the exercise of its voting rights, do or otherwise permit or agree to any variation of the rights attaching to the Shares;

- (b) after this Security has become enforceable and the service of notice by the Security Agent to the Chargor the Security Agent may (at its absolute discretion), for the purpose of preserving the value of or realising this Security, exercise or direct how the voting and other rights attached to the Shares are to be exercised to the exclusion of the Chargor, and the Chargor shall on demand execute or cause to be promptly executed and delivered to the Security Agent all such proxies as the Security Agent may require for the purpose of enabling the Security Agent or such person as the Security Agent may select to exercise the voting or other rights referred to in this paragraph; and
- (c) after this Security has become enforceable all Dividends shall be paid to the Security Agent and may be held by the Security Agent as part of the Charged Assets and/or applied by it as though they were proceeds of sale and if any such Dividends shall be received by the Chargor they shall be received and held by the Chargor in trust for the Security Agent until due payment to the Security Agent and shall promptly be paid over to the Security Agent in the same form as so received (with any necessary endorsement).

9. When Security becomes enforceable

9.1 Timing

This Security shall become immediately enforceable if:

- (a) an Event of Default occurs and is continuing; or
- (b) the Chargor requests the Security Agent to exercise any of its powers under this Deed.

9.2 Enforcement

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

10. Enforcement of Security

10.1 Powers of the Security Agent

- (a) The Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees, except that section 103 of the Act does not apply.
- (b) In addition, to the fullest extent permitted by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) upon a Receiver of the Charged Assets may after this Security has become enforceable be exercised by the Security Agent in relation to any Charged Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver.

10.2 Consideration on a disposal

The consideration for any sale or other disposal of the Charged Assets by the Security Agent or any Receiver in the exercise of their respective powers may (in addition to that permitted under the Act on a sale by the Security Agent) consist of cash, shares, securities, debentures or other valuable consideration, may fluctuate according to or dependent upon profit or turnover or be determined by a third party, and may be payable in a lump sum or in instalments (with or without security).

10.3 Liabilities in relation to the Charged Assets

- (a) Neither the Security Agent nor any Receiver shall be liable to account to the Chargor for anything except actual receipts or be liable for any loss on realisation or for any failure to present any coupon, interest or any bond or stock drawn for repayment or for any failure to pay any call or instalment or to accept any offer or notify the Chargor or any such matter or for any failure to ensure that the correct amounts (if any) are paid and received in respect of the Charged Assets or for any negligence by its nominees or agents.
- (b) Neither the Security Agent nor its agents, managers, officers, employees, delegates and advisers nor any Receiver shall be liable to any claim, demand, liability, loss, damage, cost or expense incurred or arising in connection with the exercise or purported exercise of any right, power or discretion under this Deed in the absence of gross negligence or wilful misconduct.
- (c) Notwithstanding anything to the contrary in this Deed, the Chargor will remain liable to observe and perform all of the conditions and obligations relating to the Shares and neither the Security Agent nor any Receiver will be under any obligation or liability with respect to the Shares by reason of or arising out of this Deed. Neither the Security Agent nor any Receiver will be required in any manner to perform or fulfil any obligation of the Chargor in respect of the Shares, and shall incur no liability for:
 - (i) ascertaining or taking action in respect of any calls, instalments, conversions, exchanges, maturities, tenders, or other matters in relation to the Shares or the nature or sufficiency of any payment whether or not the Security Agent or Receiver has or is deemed to have knowledge of such matters; or
 - (ii) taking any necessary steps to preserve rights against prior parties or any other rights relating to any Charged Assets.

10.4 Protection of third parties

No person (including, but not limited to, a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

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

10.5 Redemption of prior mortgages

At any time after this Security has become enforceable, the Security Agent may:

- (a) redeem any prior Security against any Charged Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer. Any accounts so settled and passed shall be conclusive and binding on the Chargor.

All principal moneys, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the Chargor to the Security Agent on demand and form part of the Secured Liabilities.

10.6 General

- (a) The power of sale conferred by section 101 of the Act and the other powers conferred on mortgagees and Receivers by this Deed or by law (as varied or extended by this Deed) shall arise on the execution of this Deed by the Chargor and shall be immediately exercisable at any time after this Security has become enforceable.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) For the purposes of all powers implied by statute or arising by law, the Secured Liabilities are deemed to have become due on the date of this Deed.
- (d) The power to appoint a Receiver pursuant to Clause 11.1 (*Appointment*) is in addition to the power to appoint a Receiver under section 101(1)(iii) of the Act. Section 109(1) of the Act does not apply to this Deed.

10.7 Financial collateral

- (a) To the extent that the Shares constitute "financial collateral" and this Deed and the obligations of the Chargor under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of the Regulations), the Security Agent shall have the right at any time after this Security has become enforceable to appropriate all or any part of such financial collateral in or towards satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
 - (i) if the financial collateral is listed or traded on a recognised exchange or market index its value will be taken as the value at which it could have been sold on the exchange or index on the date of appropriation;
 - (ii) in any other case, the value of the financial collateral will be such amount as the Security Agent determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it,

and the Security Agent will give credit for the value of the financial collateral appropriated to its use. The Chargor agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Regulations.

11. Receiver

11.1 Appointment

- (a) At any time after this Security has become enforceable, or if the Chargor so requests the Security Agent in writing at any time, the Security Agent may without further notice appoint by deed or in writing under its hand any one or more persons to be a Receiver of all or any part of the Charged Assets.

- (b) If a Receiver is appointed of part of the Charged Assets the Security Agent may subsequently extend the appointment to all or any other part of the Charged Assets or appoint another Receiver of any other part of the Charged Assets.

11.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver):

- (a) remove any Receiver appointed by it; and
- (b) whenever it deems it expedient, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

11.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it.

11.4 Payments to the Security Agent

Only monies actually paid by a Receiver to the Security Agent in satisfaction or discharge of the Secured Liabilities shall be capable of being applied by the Security Agent for that purpose.

11.5 Agent of the Chargor

Each Receiver is deemed to be the agent of the Chargor for all purposes and accordingly is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone shall be responsible for his remuneration and for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and the Security Agent shall not incur any liability (either to the Chargor or to any other person) by reason of the Security Agent making his appointment as a Receiver or for any other reason.

11.6 Receivers of the same assets

If at any time any two or more persons hold office as Receivers of the same assets or income, each one of such Receivers shall be entitled (unless the contrary is stated in the instrument(s) appointing them) to exercise all powers and discretions conferred on Receivers by this Deed individually and to the exclusion of the other or others of them.

12. Powers of Receiver

12.1 General

Every Receiver has (subject to any limitation or restriction expressed in the instrument appointing him):

- (a) all the rights, powers and discretions conferred on a receiver appointed under the Act and on a receiver or an administrative receiver under the Insolvency Act 1986, or otherwise conferred by any law; and
- (b) all the rights, powers and discretions set out below in this Clause 12 or otherwise conferred by this Deed.

12.2 Possession and control

A Receiver may take possession of, collect and get in the Charged Assets, including (but not limited to) all Dividends, and may do anything which the Receiver considers appropriate for any such purpose.

12.3 Comply with undertakings

A Receiver may comply with and perform all of the undertakings and covenants of the Chargor contained in this Deed.

12.4 Borrow money

For the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Deed or for any other purpose a Receiver may raise or borrow money from the Security Agent or others either unsecured or on the security of the Charged Assets (either in priority to this Security or otherwise) and generally on such terms as he may think fit. No person lending that money shall be concerned as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

12.5 Power of sale

A Receiver may sell, transfer, assign, exchange, or otherwise convert into money or realise or dispose of the Charged Assets or concur in any of the same, either by public auction or private contract or in any other manner, and generally in such manner and on such terms and conditions and for such consideration as he may think fit.

12.6 Transfers and other disposals

A Receiver may carry any sale or other disposal into effect by transferring or otherwise making such disposal in the name of the Chargor and for that purpose may give valid receipts for all moneys and enter into covenants and contractual obligations in the name of and so as to bind the Chargor.

12.7 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to the Charged Assets as he may think fit.

12.8 Rights and obligations in relation to the Charged Assets

A Receiver may exercise all rights under the Charged Assets, and may enter into, incur, perform, repudiate, rescind, abandon, rectify, vary or novate any right or obligation of the Chargor to any person and do anything (including, but not limited to, making payments) as the Receiver considers may be necessary or incidental to the protection, improvement, preservation or realisation of the Charged Assets or this Deed.

12.9 Dividends

A Receiver may apply all Dividends as if they were proceeds of sale.

12.10 Settle disputes

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

12.11 Arrangements or compromises

A Receiver may make any arrangement or compromise, allow time for payment or enter into, abandon, cancel or disregard any contracts or rights as he may think expedient.

12.12 Prior Security

A Receiver may redeem any prior Security on such terms as he may think fit.

12.13 Act in the Chargor's name

A Receiver may do all acts and execute in the name and on behalf of the Chargor, any deed, receipt or other document.

12.14 Other acts

A Receiver may:

- (a) do all other acts and things which he may consider to be necessary or desirable for realising any Charged Asset or incidental or conducive to any of the rights, powers and discretions conferred on a Receiver by this Deed; and
- (b) exercise in relation to the Charged Assets all powers, authorities and things which he could exercise if he were the absolute beneficial owner of the Charged Assets.

13. Delegation**13.1 Delegation**

The Security Agent or any Receiver may, at any time delegate, by power of attorney or otherwise, to any person for any period any or all of its powers, authorities and/or discretions exercisable by it, whether arising by statute, the provisions of this Deed or otherwise, upon such terms and for such periods of time as it may in its discretion think fit and may from time to time terminate any such delegation.

13.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent and/or the Receiver (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

13.3 Liability

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

14. Power of Attorney**14.1 Appointment**

The Chargor by way of security irrevocably appoints the Security Agent, any Receiver and any Delegate severally as its attorney (with full power of substitution) on its behalf and in its name or otherwise at such time and in such manner as the attorney may think fit:

- (a) to do anything which the Chargor is obliged to do under any Finance Document, but has failed to do on the date it was obliged so to do; and
- (b) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document, the LPA or the Insolvency Act.

14.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney does or purports to do under its appointment under this Clause.

15. Preservation of Security**15.1 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of any Transaction Obligor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred and each Secured Party shall be entitled to recover the value or amount of that payment, security or disposition from the Chargor.

15.2 Waiver of Defences

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

- (a) any time, waiver or consent granted to, or composition with, any Transaction Obligor or other person;
- (b) the release of any Transaction Obligor or any other person under the terms of any composition or arrangement with any creditor of any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of any Transaction Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Transaction Obligor or any other person;

- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental, whether or not more onerous or of whatever nature) or replacement of a Finance Document or any other document or security, including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

15.3 Immediate Recourse

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

15.4 Appropriations

Until the Secured Liabilities have been irrevocably paid in full, any Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in interest-bearing suspense accounts any moneys received from the Chargor or on account of the Chargor's liability under this Deed.

15.5 Deferral of the Chargor's Rights

Until the Secured Liabilities have been irrevocably paid in full and unless the Security Agent otherwise directs, the Chargor shall not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by a Transaction Obligor or any other person;
- (b) to claim any contribution from any other guarantor of any Transaction Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring a Transaction Obligor to make any payment, or perform any obligation, in respect of which a Transaction Obligor has given a guarantee, undertaking or indemnity under any Finance Document;
- (e) to exercise any right of set-off against any Transaction Obligor or other person; and/or

- (f) to claim or prove as a creditor of any Transaction Obligor or other person in competition with any Secured Party.

If the Chargor receives any benefit, payment or distribution in relation to such rights, it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Chargor under or in connection with the Finance Documents to be repaid in full) on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct.

16. Application of proceeds

16.1 Order of application

Any moneys received by the Security Agent or any Receiver under this Deed or otherwise by reason of this Security shall, after this Security has become enforceable, and subject to the repayment of any claims ranking in priority to the Security Agent, be applied in the following order of priority (but without prejudice to the right of the Security Agent to recover any shortfall from the Chargor):

- (a) in satisfaction of or provision for all costs and expenses incurred by the Security Agent or any Receiver and of all remuneration due to any Receiver;
- (b) in providing for the matters (other than the remuneration of the Receiver) specified in the first three paragraphs of section 109(8) of the Act;
- (c) in or towards payment of any debts or claims which are by statute payable in preference to the Secured Liabilities (but only to the extent to which such debts or claims have preference);
- (d) in or towards payment of the Secured Liabilities or such part of them as is then due and payable to the Security Agent; and
- (e) in payment of the surplus (if any) to the Chargor or other person entitled to it.

The Security Agent may at any time vary such order in its absolute discretion.

16.2 Contingent or future liabilities

If any money is received by the Security Agent or a Receiver as a result of the enforcement of or otherwise by reason of this Security at a time when the Secured Liabilities include contingent or future liabilities the Security Agent or any Receiver may hold some or all of such money in an interest bearing suspense account.

17. Expenses

17.1 Costs and expenses

- (a) Any sums paid or expended by the Security Agent or any Receiver either:
 - (i) as a result of the Security Agent or any Receiver taking action which the Security Agent or any Receiver shall consider necessary or desirable in connection with the Charged Assets or to procure compliance with any covenant or obligation on the part of the Chargor contained in this Deed; or

- (ii) which is in respect of any action or thing expressed in this Deed to be done at the cost of the Chargor,
 - (iii) and all costs, fees, taxes and expenses incurred by the Security Agent or any Receiver under or in connection with this Deed (including its negotiation, preparation and execution) or its enforcement and/or the preservation of the Security Agent's rights under this Deed shall bear interest at the Default Rate and shall be reimbursed by the Chargor to the Security Agent on demand and shall form part of the Secured Liabilities.
- (b) All interest payable by the Chargor pursuant to any provision of this Deed shall accrue from day to day on the basis of a year of 365 days and (without prejudice to the Chargor's obligation to pay interest on demand) shall be compounded according to the usual practice of the Security Agent or, if there is no such practice, quarterly. The Security Agent shall also be entitled to charge the Chargor a reasonable fee to recover the cost of management time spent in connection with the preservation or enforcement of its rights under this Deed which shall be payable by the Chargor on demand.

17.2 Stamp duty

The Chargor shall pay on demand all stamp, documentary, registration and other similar duties and taxes payable in connection with the entry into, performance or enforcement of this Deed and shall indemnify the Security Agent against any liabilities resulting from any delay or failure by the Chargor in making such payment.

17.3 Value Added Tax

Where this Deed requires the Chargor to reimburse the Security Agent for any costs or expenses the Chargor shall at the same time pay and indemnify the Security Agent against all Value Added Tax (or any tax of a similar nature) incurred by the Security Agent in respect of the costs and expenses to the extent that the Security Agent determines that it is not entitled to credit or repayment of the Value Added Tax (or other tax of a similar nature).

18. Calculations and Certificates

18.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained the Chargor are *prima facie* evidence of the matters to which they relate.

18.2 Certificates and Determinations

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

19. Release of Security

19.1 Release

At the end of the Security Period, the Security Agent shall, at the written request and cost of the Chargor, take all action reasonably necessary to release the Charged Assets from the Security created by or expressed to be created by this Deed and return all deeds and documents of title

(if any) held by the Security Agent in relation to this Deed and execute and deliver such further deeds and documents as the Chargor may reasonably require to give effect to this Clause.

19.2 Retention

If the Security Agent considers that any amount paid or credited to it under a Finance Document or this Deed is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have irrevocably paid.

20. Tacking

The Chargor acknowledges that each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances).

21. No Merger or Prejudice

This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Agent of any other security at any time held by the Security Agent.

22. Partial Invalidity

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

23. Remedies and Waivers

- (a) No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy.
- (b) No election to affirm this Deed on the part of any Secured Party shall be effective unless it is in writing.
- (c) No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.
- (d) The rights and remedies provided in this Deed are cumulative and are not exclusive of any rights or remedies provided by law.

24. Changes to the Parties

24.1 Assignment and Transfer by the Chargor

The Chargor shall not assign any of its rights or transfer (whether by novation or otherwise) any of its rights or obligations under this Deed.

24.2 Assignment and Transfer by the Security Agent

The Security Agent may assign any of its rights or transfer (whether by novation or otherwise) any of its rights or obligations under this Deed to any person to which it is permitted to assign its rights or transfer any of its rights or obligations under the terms of the Facility Agreement.

25. Benefit of this Deed

25.1 Successors in title

This Deed shall bind and enure to the benefit of the Chargor and the Security Agent and their respective successors.

25.2 Disclosure of information

The Security Agent may disclose such information about the Chargor and the Charged Assets as the Security Agent thinks fit to a potential assignee or transferee of all or any part of its rights under this Deed, or to any person who may otherwise enter into contractual relations with the Security Agent in relation to any of the Secured Liabilities, or to any person to whom, and to the extent that, information is required to be disclosed by any applicable law or regulation, or to any person if an Event of Default has occurred or the disclosure is in connection with the protection or enforcement of the Security Agent's rights under this Deed.

26. Notices

26.1 Address

The Chargor's address, fax number and email address for any notice, demand or other communication under or in connection with this Deed are:

Address: Oakland Care
 Lambwood Heights
 244 Lambourne Road
 Chigwell
 IG7 6HX

Email: pa@oaklandcare.com

Attention: The Directors

or any substitute address, fax number or email address as the Chargor may notify to the Security Agent by not less than five days' written notice. Any such notice, demand or other communication shall also be effective if sent to the Chargor's registered office or the address or email address of the Chargor last known to the Security Agent.

26.2 Method and receipt

Any notice, demand or other communication to be given or made pursuant to this Deed to the Chargor may be given or made by letter delivered personally or by first class prepaid letter (airmail if overseas) or by fax or by email and shall be effective in the case of a fax when transmitted, where the original fax transmission report shows that the transmission has been successful and that the recipient number had been dialled correctly or in the case of a letter, when it has been left at the relevant address or after being deposited in the post prepaid or in the case of an email, when a delivery receipt or other confirmation report is received from the recipient's server and the original transmission has been properly addressed provided that if any notice, demand or communication would become effective under these provisions on a day

which is not a business day, or outside normal working hours on a business day, at the place of receipt, it shall become effective at the next business day in such place.

26.3 English language

Any notice given under or in connection with this Deed must be in English.

27. Miscellaneous

27.1 Continuing Security

This Security is continuing and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

27.2 Additional security

This Security is in addition to and is not in any way prejudiced by any bill, note, guarantee, or other Security now or subsequently held by the Security Agent for any of the Secured Liabilities.

27.3 New accounts

If the Security Agent receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent charge or other interest affecting any Charged Asset and/or the proceeds of sale of any Charged Asset, the Security Agent may open a new account for the Chargor in its books. If the Security Agent does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice. As from that time all payments made to the Security Agent by or on behalf of the Chargor will be credited or be treated as having been credited to the new account and will not operate to reduce any amount for which this Deed is security.

27.4 No deduction or withholding

All payments made by the Chargor to the Security Agent under this Deed shall (save insofar as required by law to the contrary) be paid in full without set-off or counterclaim and free and clear of and without any deduction or withholding or payment for or on account of any present or future tax, levy, duty, impost or other charge or withholding of a similar nature. If the Chargor shall be required by law to effect any such deduction or withholding or payment the Chargor shall immediately pay to the Security Agent such additional amount as will result in the immediate receipt by the Security Agent of the full amount which would otherwise have been received had no such deduction or withholding or payment been made.

27.5 Set-off

The Security Agent may set off any matured obligation owed by the Chargor to the Security Agent against any obligation (whether or not matured) owed by the Security Agent to the Chargor regardless of the place of payment, or currency of either obligation. If the obligations are in different currencies, the Security Agent may convert either obligation at a market rate of exchange for the purpose of the set-off in an amount estimated by it in good faith to be the amount of that obligation.

27.6 Currency indemnity

- (a) If, for any reason, any payment due from the Chargor under or in connection with this Deed (or received on any realisation of this Security) is made or is satisfied or received in a currency (the "**Other Currency**") other than the currency in which the relevant

payment is due (the "**Contractual Currency**"), then to the extent that the payment (when converted into the Contractual Currency at the rate of exchange on the date of payment or, in the case of the winding-up or administration or insolvency of the Chargor, at the rate of exchange on the latest date permitted by applicable law for the determination of liabilities in such winding-up or administration or insolvency) actually received by the Security Agent falls short of the amount expressed to be due under or secured by the terms of this Deed, the Chargor shall, as a separate and independent obligation, indemnify the Security Agent and hold the Security Agent harmless against the amount of such shortfall.

- (b) For the purpose of this Clause "**rate of exchange**" means the rate at which the Security Agent is able on the relevant date to purchase the Contractual Currency with the Other Currency and shall take into account any premium and other costs of exchange.

27.7 Counterparts

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

28. Security Agent Provisions

- 28.1 The Security Agent executes this Deed in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
- 28.2 Without prejudice to clause 29.6 (*No fiduciary duties*) of the Facility Agreement, the Security Agent shall not owe any fiduciary duties to any of the Parties or any of their directors, employees, agents or affiliates.
- 28.3 Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the relevant Secured Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

29. Governing Law

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

30. Enforcement

30.1 Jurisdiction

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

- (b) Each Party agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

30.2 Waiver of immunity

The Chargor irrevocably and unconditionally:

- (a) agrees not to claim any immunity from proceedings brought by the Security Agent against the Chargor in relation to this Deed and any non-contractual obligations arising out of or in connection with it and to ensure that no such claim is made on its behalf;
- (b) consents generally to the giving of any relief or the issue of any process in connection with those proceedings; and
- (c) waives all rights of immunity in respect of it or its assets.

THIS DEED has been entered into as a deed and delivered on the date stated at the beginning of this Deed.

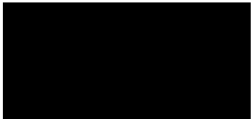
Schedule 1

Particulars of the Shares

Registered Holder	Number of shares or amount of stock	Description of stocks shares, or other securities
The Chargor	1	1 ordinary share of £1 in the Company

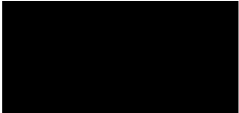
Chargor

EXECUTED as a **DEED** by **GIBSON PROPCO LIMITED** acting
by a director in the presence of:



.....
Signature of director

Signature of witness



Print name David Balmer.....

Address



.....
.....
Occupation Retired.....


EXECUTION VERSION

Company

EXECUTED as a **DEED** by **OAKLAND PROPCO B LIMITED**
acting
by a director in the presence of:



.....
Signature of director

Signature of witness ... 

Print name David Balmer

Address 

.....

.....

Occupation Retired

EXECUTION VERSION

Security Agent

Executed as a deed by **SUN YAMAHA I S.A R.L.**, by



Name: Ian McMahon

Title: Manager