



Registration of a Charge

Company Name: **IX WIRELESS LIMITED**

Company Number: **11009144**



XC8GC402

Received for filing in Electronic Format on the: **24/07/2023**

Details of Charge

Date of creation: **18/07/2023**

Charge code: **1100 9144 0002**

Persons entitled: **KROLL TRUSTEE SERVICES LIMITED AS SECURITY TRUSTEE**

Brief description: **INTELLECTUAL PROPERTY RIGHTS IN RELATION TO A LICENCE TO USE THE FIXED WIRELESS ACCESS RADIO SOFTWARE IN THE UNITED KINGDOM. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT 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:

**FRANCIS BEECHINOR-COLLINS, CAMERON MCKENNA NABARRO
OLSWANG LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11009144

Charge code: 1100 9144 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th July 2023 and created by IX WIRELESS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th July 2023 .

Given at Companies House, Cardiff on 25th July 2023

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**

DATE: 18 July 2023

DEBENTURE

Between

COHIBA COMMUNICATIONS LIMITED, 6G INTERNET LIMITED, OPTICS INTERNET LIMITED, IX WIRELESS LIMITED and TOTAL CARE AND SUPPORT LIMITED
(as Chargors)

and

KROLL TRUSTEE SERVICES LIMITED
(as Security Trustee)

This Deed is subject to the terms of the Intercreditor Agreement

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THIS DEED is made on the 18 day of July 2023

BETWEEN:

- (1) THE COMPANIES whose respective names and company numbers appear in Schedule 1 (The Chargors) (collectively the “Chargors” and each a “Chargor”); and
- (2) KROLL TRUSTEE SERVICES LIMITED a company incorporated under the laws of England and Wales and with registered number 10992576 and with its registered office at The News Building, Level 6, 3 London Bridge Street, London SE1 9SG as security trustee for the Secured Parties (the “Security Trustee”).

WHEREAS:

- (A) The Chargors enter into this Deed in connection with:
 - (a) a loan agreement dated 20 July 2022 (as amended and restated on or around the date of this Deed) and made between, among others, (1) RAMIIF Holdco No.2 Limited as lender (the “RAMIIF Lender”) and (2) Cohiba Communications Limited as borrower (the “Senior Borrower”), (the “Original RAMIIF Loan Agreement”);
 - (b) a loan agreement dated on or around the date of this Deed and made between, among others, (1) the RAMIIF Lender and (2) the Senior Borrower (the “Restructuring RAMIIF Loan Agreement”);
 - (c) a loan agreement dated on or around the date of this Deed and made between, among others, (1) TGD Services DMCC as lender (the “TGD Lender”) and (2) the Senior Borrower (the “TGD Loan Agreement”); and
 - (d) a loan agreement dated on or around the date of this Deed and made between (1) TGD Services DMCC as lender (the “Junior Lender”) and (2) Total Care and Support Limited as borrower (the “Junior Borrower”), (the “Junior Loan Agreement”).
- (B) Each of the Original RAMIIF Loan Agreement, the Restructuring RAMIIF Loan Agreement and the TGD Loan Agreement are subject to the terms of a common terms agreement (the “Common Terms Agreement”) dated on or around the date of this Deed and made between, among others, (1) the RAMIIF Lender, (2) the TGD Lender, (3) the Senior Borrower, (4) Total Care and Support Limited, 6G Internet Limited, Optics Internet Limited and IX Wireless Limited as guarantors (the “Senior Guarantors”)
- (C) This Deed, the Common Terms Agreement and each of the Original RAMIIF Loan Agreement, the Restructuring RAMIIF Loan Agreement, the TGD Loan Agreement and the Junior Loan Agreement are subject to the terms of an intercreditor agreement (the “Intercreditor Agreement”) dated on or around the date of this Deed and made between, among others, (1) the Security Trustee, (2) the RAMIIF Lender and the TGD Lender as senior lenders, (3) the Junior Lender, (4) the Senior Borrower as a debtor, (5) the Junior Borrower as a debtor and (6) the Senior Guarantors as debtors.
- (D) The Board of Directors of each Chargor are satisfied that the giving of the Security contained or provided for in this Deed is in the interests of each Chargor and have passed resolutions to that effect.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 Capitalised terms defined in the Intercreditor Agreement have the same meaning in this Deed, unless expressly defined in this Deed and in addition in this Deed:

"**Borrower**" means each of the Senior Borrower and the Junior Borrower.

"**Charged Property**": means all the assets of each Chargor which from time to time are the subject of any Security created or expressed to be created in favour of the Security Trustee by or pursuant to this Deed.

"**Debt Proceeds**": means any proceeds of any book debts and other debts or monetary claims (including any chose in action which may give rise to a monetary claim) owing to each Chargor (including, without limitation, any sums of money received by each Chargor from any of the assets charged under clause 3.2.7 (*Book debts*) and/or clause 3.2.8 (*Bank accounts and deposits*)).

"**Debtor**": means each Borrower and each Senior Guarantor and any other person that becomes a party to the Intercreditor Agreement as a debtor from time to time.

"**Delegate**": means any person appointed by the Security Trustee or any Receiver pursuant to clauses 13.2 to 13.4 (*Delegation*) and any person appointed as attorney of the Security Trustee and/or any Receiver or Delegate.

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

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

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

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

"**Environmental Permits**": means any permit and other Authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of each Chargor conducted on or from the properties owned or used by them.

"**Equipment**": means the Inventory and Equipment and the Network Assets (including any component parts of any such equipment from time to time held by the Chargor (whether or not attached to any such equipment)), together with all additions, alterations, replacements and/or renewals of or to any such equipment from time to time and all accessories to any such equipment from time to time (including maintenance and other records, manuals, handbooks, data and drawings relating to that equipment and/or documentation relating to warranties and patent indemnities given by manufacturers or suppliers of that equipment) and references to the "**Equipment**" shall include references to each or any part of it.

“Expenses”: means all costs (including legal fees), charges, expenses and damages sustained or properly incurred by the Security Trustee or any Receiver or Delegate at any time in connection with the Charged Property or the Secured Liabilities or in taking, holding or perfecting this Deed or in protecting, preserving, defending or enforcing the Security constituted by this Deed or in exercising any rights, powers or remedies provided by or pursuant to this Deed (including any right or power to make payments on behalf of each Chargor under the terms of this Deed) or by law in each case on a full indemnity basis.

“Insurances”: all of the contracts and policies of insurance or assurance (including, without limitation, life policies and the proceeds of them) from time to time taken out by or for the benefit of any Chargor or in which any Chargor from time to time has an interest, together with all bonuses and other moneys, benefits and advantages that may become payable or accrue under them or under any substituted policy and the proceeds of them.

“Intellectual Property”: means:

- (a) all patents, trademarks, service marks, designs, business names, design rights, moral rights, inventions and all other registered or unregistered intellectual property rights;
- (b) all copyrights (including rights in software), database rights, domain names, source codes, brand names and all other similar registered or unregistered intellectual property rights;
- (c) all applications for intellectual property rights and the benefit of any priority dates attaching to such applications and all benefits deriving from intellectual property rights, including royalties, fees, profit sharing agreements and income from licences;
- (d) all know-how, confidential information and trade secrets; and
- (e) all physical material in which any intellectual property might be incorporated,

including, without limitation, the Network Data and the intellectual property rights (if any) specified in Schedule 4 (*Intellectual Property*).

“Interest Period”: shall have the meaning given thereto in the Common Terms Agreement.

“Inventory and Equipment” shall have the meaning given thereto in the Common Terms Agreement;

“Legal Reservations”: shall have the meaning given thereto in the Common Terms Agreement.

“Liability Period”: means the period beginning on the date of this Deed and ending on the date on which the Security Trustee is satisfied, acting in good faith, that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

“LPA”: means the Law of Property Act 1925.

“Mortgaged Property”: means any freehold, commonhold or leasehold property the subject of the Security constituted by this Deed and references to any “Mortgaged Property” shall include references to the whole or any part or parts of it.

“Network Assets”: shall have the meaning given thereto in the Common Terms Agreement;

“Network Data”: shall have the meaning given thereto in the Common Terms Agreement;

“Party”: means a party to this Deed.

“Planning Acts”: means all legislation from time to time regulating the development, use, safety and control of property including, without limitation, the Town and Country Planning Act 1990,

the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991 and the Planning and Compulsory Purchase Act 2004 and any other instrument, plan, regulation, permission or direction made or issued under any such legislation.

“Premises”: means all buildings and erections from time to time situated on or forming part of any Mortgaged Property.

“Receiver”: means a receiver, receiver and manager or administrative receiver of the whole or any part or parts of the Charged Property.

“Related Rights”: means, in relation to the Securities, all dividends, interest, benefits, property, rights, accretions, moneys, advantages, credits, rebates, refunds (including rebates and refunds in respect of any tax, duties, imposts or charges) and other distributions paid or payable in respect of the Securities, whether by way of bonus, capitalisation, conversion, preference, option, substitution, exchange, redemption or otherwise.

“Secured Finance Document”: means each of the Senior Finance Documents and the Junior Finance Documents.

“Secured Liabilities”: means all the Senior Liabilities, the Junior Liabilities and all other present and future indebtedness, moneys, obligations and liabilities at any time due, owing or incurred by a Chargor or any other Debtor to any Secured Party under the Secured Finance Documents, in whatever currency denominated, whether actual or contingent, whether owed jointly or severally or as principal or as surety or in some other capacity and whether or not that Secured Party was an original party to the relevant transaction and in whatever name or style, including any liability in respect of any RAMIIF Commitment under any Additional RAMIIF Loan Agreement and any further advances made under the Senior Finance Documents, together with all Expenses, all interest under clause 2.2 (*Interest*) and any other amounts which may be or become due and payable by a Chargor under this Deed.

“Securities”: means all stocks, shares, loan notes, bonds, certificates of deposit, depository receipts, loan capital indebtedness, debentures or other securities from time to time legally or beneficially owned or held by or on behalf of each Chargor, including, without limitation, the shares specified in Schedule 5 (*Details of Securities*), together with all property and rights of each Chargor in respect of any account held by or for it as participant, or as beneficiary of a nominee or trustee participant, with any clearance or settlement system or depository or custodian or sub-custodian or broker in the United Kingdom or elsewhere.

“Specified Contracts”: means each of the contracts specified in Schedule 3 (*Specified Contracts*).

“Utilisation Date”: shall have the meaning given thereto in the Common Terms Agreement.

“Utilisation Request”: shall have the meaning given thereto in the Common Terms Agreement.

“Wayleave”: shall have the meaning given thereto in the Common Terms Agreement.

Construction

1.2 Any reference in this Deed to:

- 1.2.1 the “Security Trustee”, any “Chargor”, any “Secured Party”, any “Debtor”, or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Trustee, shall include any

- person for the time being appointed as an additional security trustee pursuant to the Intercreditor Agreement;
- 1.2.2 “assets” includes present and future properties, revenues and rights of every description;
- 1.2.3 “indebtedness” includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.2.4 a “person” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- 1.2.5 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 of any regulatory, self-regulatory or other authority or organisation; and
- 1.2.6 a provision of law is a reference to that provision as amended or re-enacted.
- 1.3 Clause and schedule headings are for ease of reference only.
- 1.4 Any reference in this Deed to a mortgage, charge or assignment of any asset shall be construed so as to include:
- 1.4.1 the benefit of any covenants for title given or entered into by any predecessor in title of the applicable Chargor in respect of that asset and all other rights, benefits, claims, contracts, warranties, remedies, security or indemnities in respect of that asset;
- 1.4.2 the proceeds of sale of any part of that asset and any other moneys paid or payable in respect of or in connection with that asset; and
- 1.4.3 in respect of any Mortgaged Property, all Premises and all fixtures and fittings (including trade fixtures and fittings and tenants’ fixtures and fittings) from time to time in or on that Mortgaged Property.
- 1.5 Each term in any Secured Finance Document is, to the extent not set out in or otherwise incorporated into this Deed, deemed to be incorporated into this Deed insofar as is necessary to comply with Section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 but, except where stated otherwise, if there is any conflict between that incorporated term and any other term of this Deed that other term shall prevail.
- 1.6 Any reference in this Deed to any Secured Finance Document or any other agreement or other document shall be construed as a reference to that Secured Finance Document or that other agreement or document as the same may have been, or may from time to time be, restated, varied, amended, supplemented, extended, substituted, novated or assigned, whether or not as a result of any of the same:
- 1.6.1 there is an increase or decrease in any facility made available under that Secured Finance Document or other agreement or document or an increase or decrease in the period for which any facility is available or in which it is repayable;
- 1.6.2 any additional, further or substituted facility to or for such facility is provided;
- 1.6.3 any rate of interest, commission or fees or relevant purpose is changed;
- 1.6.4 the identity of the parties is changed;
- 1.6.5 the identity of the providers of any security is changed;

1.6.6 there is an increased or additional liability on the part of any person; or

1.6.7 a new agreement is effectively created or deemed to be created.

- 1.7 Any reference in this Deed to “**this Deed**” shall be deemed to be a reference to this Deed as a whole and not limited to the particular clause, schedule or provision in which the relevant reference appears and to this Deed as amended, novated, assigned, supplemented, extended, substituted or restated from time to time and any reference in this Deed to a “**clause**” or a “**schedule**” is, unless otherwise provided, a reference to a clause or a schedule of this Deed.
- 1.8 Unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa.
- 1.9 Where any provision of this Deed is stated to include one or more things, that shall be by way of example or for the avoidance of doubt only and shall not limit the generality of that provision.
- 1.10 It is intended that this document shall take effect as and be a deed of each Chargor notwithstanding the fact that the Security Trustee may not execute this document as a deed.
- 1.11 Any change in the constitution of the Security Trustee or its absorption of or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights under this Deed.

Third Party Rights

- 1.12 Unless otherwise expressly provided to the contrary in this Deed, nothing in this Deed is intended to confer on any person any right to enforce or enjoy the benefit of any provision of this Deed which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.
- 1.13 Notwithstanding any term of any Secured Finance Document, the consent of any person who is not a party is not required to rescind or vary this Deed at any time.
- 1.14 Any Receiver may enforce or enjoy the benefit of any clause which expressly confers rights on it subject to clause 1.13 above and the provisions of the Contracts (Rights of Third Parties) Act 1999.

Intercreditor Agreement

- 1.15 This Deed is subject to the terms of the Intercreditor Agreement.

2. COVENANT TO PAY

Covenant to Pay

- 2.1 Each Chargor covenants with the Security Trustee (as trustee for the Secured Parties) that it shall pay, perform and discharge the Secured Liabilities as and when the same fall due for payment, performance or discharge in accordance with the terms of the Secured Finance Documents or, in the absence of any such express terms, on demand.

Interest

- 2.2 Each Chargor covenants with the Security Trustee to pay interest on any amounts due under clause 2.1 (*Covenant to Pay*) from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of any person) at the rate and in the manner specified in clause 19.12 of the Common Terms Agreement or, following the Senior Lender Discharge Date, paragraph 5 of the Junior Loan Agreement, and provided that, in the case of any Expense, such interest shall accrue and be payable as from the date on which the relevant Expense arose without the necessity for any demand being made for payment.

3. FIXED SECURITY

Charges

- 3.1 Each Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Security Trustee (as trustee for the Secured Parties) by way of a first legal mortgage all of its right, title and interest in and to the freehold, commonhold and leasehold property now vested in it (excluding the leasehold property specified in Schedule 2 (*Real Property*)).
- 3.2 Each Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Security Trustee (as trustee for the Secured Parties) by way of first fixed charge all of its right, title and interest in and to the following assets, both present and future:
 - 3.2.1 all estates or interests in any freehold, commonhold or leasehold property (other than such property effectively mortgaged under clause 3.1 above), which includes the leasehold property specified in Schedule 2 (*Real Property*);
 - 3.2.2 all licences held by it to enter upon or use land and/or to carry on the business carried on upon that land and all agreements relating to land to which it is a party or otherwise entitled;
 - 3.2.3 where any Mortgaged Property is leasehold property, any right or interest arising by virtue of any enfranchising legislation (including, but not limited to, the Leasehold Reform Act 1967 and the Leasehold Reform Housing and Urban Development Act 1993 but excluding part II of the Landlord and Tenant Act 1954) which confers upon a tenant of property whether individually or collectively with other tenants of that or other properties the right to acquire a new lease of that property or to acquire, or require the acquisition by a nominee of, the freehold or any intermediate reversionary interest in that property;
 - 3.2.4 all amounts owing to it by way of rent, licence fee, service charge, dilapidations, ground rent and/or rent charge in respect of any Mortgaged Property or Premises;
 - 3.2.5 all Equipment and all fixed and other plant and machinery, computers, vehicles, office equipment and other chattels in its ownership or possession (but excluding any of those items (other than the Equipment) to the extent that they are part of its stock in trade);
 - 3.2.6 all Insurances, including all claims, the proceeds of all claims and all returns of premium in connection with Insurances;
 - 3.2.7 all book debts and all other debts or monetary claims (including all choses in action which may give rise to a debt or monetary claim), all proceeds thereof and, in each case, any cheque, bill, note, negotiable instrument or other document representing the same;
 - 3.2.8 all moneys from time to time deposited in or standing to the credit of any bank account with the Security Trustee or any other bank or financial institution (including, without limitation, any rent deposit given to secure liabilities in relation to land and any retention or similar sum arising out of a construction contract or any other contract (and, in each case, any cheque, bill, note, negotiable instrument or other document representing the same));
 - 3.2.9 all Securities and their Related Rights;
 - 3.2.10 all of its goodwill and uncalled capital;

- 3.2.11 all Intellectual Property;
- 3.2.12 all Authorisations (statutory or otherwise) held in connection with its business or the use of any Charged Property and the right to recover and receive all compensation which may be payable in respect of them including, without limitation, the Wayleaves;
- 3.2.13 each of the Specified Contracts, together with:
 - (a) all contracts, guarantees, appointments, warranties and other documents to which it is a party or in its favour or of which it has the benefit relating to any letting, development, sale, purchase or the operation of any Mortgaged Property or Premises;
 - (b) all agreements entered into by it or of which it has the benefit under which credit of any amount is provided to any person;
 - (c) all contracts for the supply of goods and/or services by or to it or of which it has the benefit (including, without limitation, any contracts of hire or lease of chattels); and
 - (d) any currency or interest swap or any other interest or currency protection, hedging or financial futures transaction or arrangement entered into by it or of which it has the benefit (whether entered into with any of the Secured Parties or any other person),

and including, in each case, but without limitation, the right to demand and receive all moneys whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them.

4. FLOATING CHARGE

Creation of Floating Charge

- 4.1 Each Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Security Trustee (as trustee for the Secured Parties) by way of a first floating charge all of its undertaking and all its other property, assets and rights, present and future, including all of its stock in trade and all of its property, assets and rights not otherwise validly and effectively mortgaged, charged or assigned (whether at law or in equity) by way of fixed security pursuant to clause 3 (*Fixed Security*).

Qualifying Floating Charge

- 4.2 The provisions of paragraph 14 of schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to clause 4.1 (*Creation of Floating Charge*).

Conversion by Notice

- 4.3 Subject to clause 4.5 (*Moratorium*), the Security Trustee may by notice in writing at any time to the applicable Chargor convert the floating charge created pursuant to clause 4.1 (*Creation of Floating Charge*) with immediate effect into a fixed charge (either generally or specifically as regards any assets of that Chargor specified in the notice) if:
 - 4.3.1 the Security constituted by this Deed becomes enforceable; or

- 4.3.2 the Security Trustee reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process or that it is required to do so in order to protect or preserve the Security constituted by this Deed over any of the Charged Property and/or the priority of that security.

Automatic Conversion

- 4.4 Subject to clause 4.5 (*Moratorium*), notwithstanding clause 4.3 (*Conversion by Notice*) and without prejudice to any law which may have a similar effect, the floating charge created by clause 4.1 (*Creation of Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to that floating charge if:
- 4.4.1 any Chargor creates or attempts to create any Security over any of the Charged Property (except as expressly permitted under the Common Terms Agreement or, following the Senior Lender Discharge Date, the Junior Loan Agreement);
- 4.4.2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property; or
- 4.4.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Chargor or an administrator is appointed in respect of such Chargor.

Moratorium

- 4.5 Unless Article A52(4) of the Insolvency Act 1986 allows, the floating charge created by this Deed may not be converted into a fixed charge solely by reason of:
- 4.5.1 the obtaining of a moratorium; or
- 4.5.2 anything done with a view to obtaining a moratorium (including any preliminary decision or investigation),
- under Part A1 of the Insolvency Act 1986.

5. PERFECTION OF SECURITY

Registration at HM Land Registry

- 5.1 For the purposes of panel 8 of each Form RX1 that may be required to be completed by the Security Trustee in relation to any Mortgaged Property registered or required to be registered at HM Land Registry, each Chargor hereby consents to an application being made by the Security Trustee to the Chief Land Registrar to enter the following restriction in Form P against its title to such Mortgaged Property:
- “No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] 2023 in favour of Kroll Trustee Services Limited as security trustee referred to in the charges register or its conveyancer”.
- 5.2 If the title to any Mortgaged Property is not registered at HM Land Registry, each Chargor shall ensure that no person (other than itself) shall be registered under the Land Registration Act 2002 as the proprietor of all or any part of that Mortgaged Property without the prior consent in writing of the Security Trustee.

- 5.3 Whether or not the title to any of the Mortgaged Property is registered at HM Land Registry, in the event that any caution against first registration or any notice (whether agreed or unilateral) is registered against any Chargor's title to any Mortgaged Property, such Chargor shall immediately provide the Security Trustee with full particulars of the circumstances relating to such registration or notice and, if such caution or notice shall have been registered in order to protect a purported interest the creation of which is not permitted under this Deed, such Chargor shall immediately and at its own expense take such steps as the Security Trustee may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.

Further Advances

- 5.4 Subject to the provisions of the Senior Finance Documents, if a Secured Party is under an obligation to make further advances to a Borrower under the Secured Finance Documents, that obligation will be deemed to be incorporated into this Deed as if set out in this Deed.

Acquisition of New Land

- 5.5 In relation to any freehold, commonhold or leasehold property which is acquired by or on behalf of any Chargor after the date of this Deed:

- 5.5.1 if the title to any such property is registered at HM Land Registry, such Chargor shall immediately apply to be registered as the proprietor of the registered estate acquired (or procure that such application is made on its behalf) and (for the purposes of panel 11 of Form AN1) hereby consents to an application being made by the Security Trustee to the Chief Land Registrar for the registration of an agreed notice in Form AN1 to protect this Deed against its title to that property;
- 5.5.2 if the title to any such property is required to be registered at HM Land Registry under the provisions of the Land Registration Act 2002, such Chargor shall immediately apply for first registration of the estate acquired in Form FR1 (or procure that such application is made on its behalf) and shall disclose or procure that the existence of this Deed is disclosed to HM Land Registry either in the Form DL accompanying such application or in panel 12 of Form FR1; and
- 5.5.3 if the title to any such property represents the transfer of either part of a commonhold unit or part of the common parts of land registered as a freehold estate in commonhold land under the Commonhold and Leasehold Reform Act 2002, such Chargor shall also procure that the application to register the transfer is accompanied by an application in Form CM3 to register the commonhold community statement that has been amended in relation to the transfer as required by Rule 15 or, as the case may be, Rule 16 of the Commonhold (Land Registration) Rules 2004,

and, in each such case, such Chargor shall, immediately after registration of it as the proprietor of the relevant registered estate, provide the Security Trustee with an official copy of the register recording the same.

Notices of Charge

- 5.6 Each Chargor shall, promptly upon the request of the Security Trustee from time to time, give or join the Security Trustee in giving:
- 5.6.1 a notice in the form set out in part 1 of Schedule 6 (*Form of Notice of Charge – Insurances*) or in such other form as the Security Trustee may reasonably require to the relevant insurers in respect of each of its Insurances;

- 5.6.2 a notice in the form set out in part 1 of Schedule 7 (*Form of Notice of Charge – Specified Contracts*) or, as applicable, part 1 of Schedule 8 (*Form of Notice of Charge – Accounts*) or in such other form as the Security Trustee may reasonably require to each of the counterparties to each Specified Contract and to each bank or financial institution (other than the Security Trustee) in respect of each account of such Chargor opened or maintained with it; and
- 5.6.3 in respect of any other asset which is charged pursuant to clause 3 (*Fixed Security*), a notice of charge in such form as the Security Trustee may reasonably require to the relevant obligor, debtor or other third party (as the case may be).
- 5.7 Each such notice shall be duly signed by or on behalf of such Chargor and it shall use all reasonable endeavours to procure that each of the persons on whom any such notice is served provides to the Security Trustee a duly signed acknowledgement of that notice in the form set out in part 2 of Schedule 6, part 2 of Schedule 7 or, as applicable, part 2 of Schedule 8 or in such other form in any case as the Security Trustee may reasonably require.

Acknowledgement of Notice

- 5.8 The execution of this Deed by each Chargor and the Security Trustee shall constitute notice to the Security Trustee of the charge created by this Deed over any account opened or maintained by such Chargor with the Security Trustee.

Notice of Charge of Equipment

- 5.9 After this Security has become enforceable, the Chargor shall, promptly upon the request in writing of the Security Trustee from time to time affix to and at all times maintain and display in a prominent place on such items of the Equipment as the Security Trustee shall in each case stipulate a notice in such form as the Security Trustee may reasonably require denoting that the Equipment is the subject of a first legal charge in favour of the Security Trustee.

Deposit of Documents of Title

- 5.10 Each Chargor shall promptly deposit with the Security Trustee:
- 5.10.1 (unless already held by its solicitors on behalf of and to the Security Trustee's order or at HM Land Registry for the purpose of registration of the Security constituted by this Deed) all deeds, certificates and other documents of title from time to time relating to the Mortgaged Property; and
- 5.10.2 all documents of title, invoices, guarantees, warranties, agreements and other contracts from time to time relating to the Equipment.

Deposit of Securities

- 5.11 Each Chargor shall, in respect of any Securities which are in certificated form, promptly:
- 5.11.1 deposit with the Security Trustee or as it may direct all stock and share certificates and other documents of title or evidence of ownership from time to time relating to such Securities; and
- 5.11.2 execute and deliver to the Security Trustee all share transfers and other documents as the Security Trustee may from time to time request in order to enable the Security Trustee (or its nominee(s)) to be registered as the owner or otherwise obtain a legal title to or to perfect its security interest in such Securities, to the intent that the Security

Trustee may at any time without notice complete and present such transfers and documents for registration.

- 5.12 Each Chargor shall, in respect of any Securities which are in uncertificated form, promptly upon being requested to do so by the Security Trustee, give or procure the giving of, in accordance with and subject to the facilities and requirements of the relevant system, all instructions necessary to effect a transfer of title to such Securities into an account in the name of the Security Trustee (or its nominee(s)) and to cause the Operator to register on the relevant register of securities the transfer of such title.
- 5.13 For the purposes of clauses 5.11 and 5.12 above, the expressions “certificated”, “instruction”, “Operator”, “relevant system” and “uncertificated” shall have the meanings given to those terms in the Uncertificated Securities Regulations 2001.

6. FURTHER ASSURANCE

Further Assurance

- 6.1 Each Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee or any Receiver may reasonably specify (and in such form as the Security Trustee or any Receiver may reasonably require in favour of the Security Trustee or its nominee(s)) to:
- 6.1.1 perfect the Security created or intended to be created in respect of the Charged Property (which may include the execution by such Chargor of a mortgage, charge, assignment or other Security over all or any of the assets forming part of, or which are intended to form part of, the Charged Property);
 - 6.1.2 confer on the Security Trustee Security over any property and assets of such Chargor located in any jurisdiction equivalent or similar to the security intended to be conferred by or pursuant to this Deed;
 - 6.1.3 facilitate the exercise of any rights, powers and remedies of the Security Trustee or any Receiver or Delegate provided by or pursuant to this Deed or by law;
 - 6.1.4 at any time after the Security constituted by this Deed has become enforceable, facilitate the realisation of the assets which form part of, or are intended to form part of, the Charged Property; and/or
 - 6.1.5 create any charge by way of legal mortgage over any freehold, commonhold or leasehold property which becomes vested in such Chargor after the date of this Deed.

Necessary Action

- 6.2 Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee by or pursuant to this Deed.

Acquisition of New Land

- 6.3 Each Chargor shall immediately notify the Security Trustee of any acquisition by it of any freehold, commonhold or leasehold property or of any agreement entered into by it or of which it has the benefit for the acquisition of any such property.

Implied Covenants for Title

- 6.4 Each of the mortgages and charges granted by each Chargor under this Deed are granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, save that the covenants set out in section 2(1)(a), section 3 and section 4 of that Act shall extend to each Chargor without, in each case, the benefit of section 6(2) of that Act.

7. REPRESENTATIONS***General***

- 7.1 Each Chargor makes the representations and warranties set out in this Clause 7 to the Security Trustee on the date of this Deed.

Status

- 7.2 It is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.
- 7.3 It has the power to own its assets and carry on its business as it is being conducted.

Binding Obligations

- 7.4 The obligations expressed to be assumed by it in this Deed are, subject to the Legal Reservations, legal, valid, binding and enforceable obligations.

Power and Authority

- 7.5 It has the power to enter into, perform and deliver, and, if applicable, has taken all necessary action to authorise entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed.
- 7.6 No limit on its powers will be exceeded as a result of the grant of security contemplated by this Deed.

Non-conflict with Other Obligations

- 7.7 The entry into and performance by it of, and the transactions contemplated by, this Deed and the granting of the security under this Deed do not and will not conflict with:
- 7.7.1 any law or regulation applicable to it;
 - 7.7.2 its constitutional documents; or
 - 7.7.3 any material agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.

Insolvency

- 7.8 No:
- 7.8.1 corporate action, legal proceeding or other procedure or step described in clause 18.13 (*Insolvency Proceedings*) of the Common Terms Agreement; or
 - 7.8.2 creditors' process described in clause 18.14 (*Creditors' Process*) of the Common Terms Agreement,
- has been taken or threatened against it in writing or (to the best of its knowledge) any other entity described in such clauses; and none of the circumstances described in clause 13.10 (*Insolvency*)

of the Common Terms Agreement applies to it or (to the best of its knowledge) any other entity described in such clause.

Validity and Admissibility in Evidence

7.9 All Authorisations required or necessary:

7.9.1 to enable it to lawfully to enter into, exercise its rights and comply with their obligations in this Deed; and

7.9.2 to make this Deed admissible in evidence in their jurisdiction of incorporation,

have been obtained or effected and are in full force and effect, except any Authorisation referred to in Clause 7.10 (*No Filing or Stamp Taxes*), which Authorisation will be promptly obtained or effected after the date of this Deed.

No Filing or Stamp Taxes

7.10 Under the applicable law of its jurisdiction of incorporation it is not necessary that this Deed be registered, filed, recorded, notarised or enrolled with any court or other authority in that jurisdiction or that any stamp, registration, notarial or similar Taxes or fees be paid on or in relation to this Deed or the transactions contemplated by this Deed, except registration of particulars of this Deed at the Companies Registration Office under the Companies Act 2006 and payment of associated fees; and which registrations, filings, and fees will be made and paid promptly after the date of this Deed.

No Breach of Law or Default

7.11 As at the date of this Deed, it is in compliance in all respects with all laws and regulations to which it or its assets may be subject, to the extent failure to do so has or is reasonably likely to have a Material Adverse Effect

7.12 To the best of its knowledge and belief (having made due and careful enquiry), no event or circumstance is outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination of any of the foregoing, would constitute) a default or a termination event (however described) under any agreement or instrument which is binding on it or to which any of its assets are subject which has or is reasonably likely to have a Material Adverse Effect.

No Proceedings Pending or Threatened

7.13 No litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency which, if adversely determined, are reasonably likely to have a Material Adverse Effect have (to the best of its knowledge and belief (having made due and careful enquiry)) been started or threatened against it in writing.

Creation of Security

7.14 This Deed creates or, as applicable, evidences in favour of the Security Trustee the security which it purports to create or evidence with the ranking and priority which it is expressed to have.

7.15 Without limiting Clause 7.14 above, its payment obligations under this Deed rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law.

7.16 No Security exists over the Charged Property (other than as permitted under the Common Terms Agreement).

Good Title to Assets

- 7.17 It is the sole legal and beneficial owner of the assets over which it purports to grant security under this Deed.

Repetition

- 7.18 Each of the representations set out in Clauses 7.2 (*Status*) to 7.8 (*Insolvency*) are deemed to be made by reference to the facts and circumstances then existing on the date of each Utilisation Request, on each Utilisation Date and the first day of each Interest Period and, following the Senior Lender Discharge Date, on each date on which a payment is made under the Junior Loan Agreement.

8. UNDERTAKINGS***General***

- 8.1 The undertakings in this clause 7 remain in force from the date of this Deed for so long as any amount is outstanding under this Deed.

Negative Pledge

- 8.2 No Chargor shall create or extend or permit to arise or subsist any Security over the whole or any part of the Charged Property or enter into any arrangement or transaction described in clause 12.3 (*Negative Pledge*) of the Common Terms Agreement in respect of any asset forming part of, or intended to form part of, the Charged Property, other than as permitted under the Common Terms Agreement or, following the Senior Lender Discharge Date, the Junior Loan Agreement.

Restriction on Disposals

- 8.3 No Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Charged Property, other than any disposal of any Charged Property which is subject only to the floating charge created by clause 4.1 (*Creation of Floating Charge*) for full consideration in the ordinary and usual course of that Chargor's business as it is presently conducted or as permitted under this Deed or as expressly permitted under the Common Terms Agreement or, following the Senior Lender Discharge Date, the Junior Loan Agreement.

Access

- 8.4 Each Chargor shall, no more than once in each calendar year (unless the Security constituted by this Deed has become enforceable), permit the Security Trustee and any other person nominated by it free access on reasonable prior notice to enter upon and/or view the state and condition of the Charged Property (without, in any case, becoming liable to account as mortgagee in possession).

Voting Rights and Dividends relating to Securities

- 8.5 At any time before the Security constituted by this Deed has become enforceable:
- 8.5.1 each Chargor shall be entitled to exercise all voting and other rights and powers in respect of the Securities or, if any of the same are exercisable by the Security Trustee (or its nominee(s)), to direct in writing the exercise of those voting and other rights and powers, **provided that** such Chargor shall not exercise or direct the exercise of any voting or other rights and powers in any manner which would, in the reasonable opinion of the Security Trustee, prejudice the value of the Securities or otherwise jeopardise the Security constituted by this Deed; and

- 8.5.2 each Chargor shall be entitled to retain and apply for its own use all dividends, interest and other moneys paid or payable in respect of the Securities and, if any of the same are paid or payable to the Security Trustee (or its nominee(s)), the Security Trustee will hold all such dividends, interest and other moneys received by it for the account of such Chargor and will pay such dividends to such Chargor promptly on request subject always to the terms of the Intercreditor Agreement.
- 8.6 At any time after the Security constituted by this Deed has become enforceable, the Security Trustee may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from such Chargor):
- 8.6.1 subject to clause 8.7, exercise (or refrain from exercising) all voting and other rights and powers in respect of the Securities;
- 8.6.2 apply all dividends, interest and other moneys arising from the Securities in accordance with clause 16.1 (*Order of Application*) and, if any of the same are paid or payable to any Chargor, such Chargor shall hold all such dividends, interest and other moneys on trust for the Security Trustee (as trustee for the Secured Parties) and pay the same immediately to the Security Trustee or as it may direct to be applied in accordance with clause 16.1;
- 8.6.3 if not already so transferred, transfer the Securities into the name of, or (as applicable) into an account in the name of, the Security Trustee (or its nominee(s)); and
- 8.6.4 in addition to any other power created under this Deed, exercise (or refrain from exercising) all the powers and rights conferred on or exercisable by the legal or beneficial owner of the Securities and, except as expressly provided for in the Deed, all the powers and discretions conferred on trustees by the Trustee Act 1925 and the Trustee Act 2000, including, without limitation, the general power of investment set out in section 3 of the Trustee Act 2000, *provided that* the duty of care set out in section 1 (1) of the Trustee Act 2000 shall not apply to the exercise of any other power of investment (however conferred) by the Security Trustee (or its nominee(s)) in respect of securities or property subject to a trust.
- 8.7 The Security Trustee shall not be entitled to exercise any voting rights or any other rights or powers under clause 8.6.1 above if, and to the extent that, from time to time:
- 8.7.1 a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the “Act”) and any regulations made under the Act; and:
- 8.7.2 either:
- (a) the Secretary of State has not approved that notifiable acquisition in accordance with the Act; or
- (b) the Secretary of State has so approved that notifiable acquisition but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the Act.

Calls and Other Obligations in respect of Securities

- 8.8 Each Chargor shall promptly pay all calls and other payments which may be or become due in respect of all or any part of the Securities and, if it fails to do so, the Security Trustee may elect (but shall not be obliged) to make such payments on behalf of such Chargor. Any sums so paid

by the Security Trustee shall be reimbursed by such Chargor to the Security Trustee on demand and shall carry interest at the rate specified in clause 2.2 (*Interest*) from the date of payment by the Security Trustee until reimbursed (after as well as before any judgment).

- 8.9 Each Chargor shall remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of any of all or any part of the Securities.
- 8.10 Neither the Security Trustee nor its nominee(s) shall be liable to make any payment in respect of any calls or other payments which may be or become due in respect of the Securities or be under any duty to make any enquiry into the nature or sufficiency of any payment received by it in respect of the Securities or to present or file or make any claim, take any action or do any other act or thing for the purpose of collecting and/or enforcing the payment of any amount to which it may be entitled in respect of the Securities.
- 8.11 Each Chargor shall copy to the Security Trustee and comply with all requests for information which is within its knowledge and which are made under section 793 of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional documents relating to all or any part of the Securities and, if it fails to do so, the Security Trustee may elect (but shall not be obliged) to provide such information as it may have on behalf of (and at the expense of) such Chargor.
- 8.12 No Chargor shall, without the prior written consent of the Security Trustee, do or cause or permit to be done anything which shall require any company in which any of the Securities is held to treat any person who is not the registered holder of any of the Securities as entitled to enjoy or exercise any rights of a member in relation to the whole or any part of the Securities, except pursuant to the terms of this Deed.

Book Debts and Other Debts

- 8.13 No Chargor shall at any time deal with its book debts and other debts and monetary claims except by getting in and realising them in the ordinary and usual course of its business and paying all Debt Proceeds into the current account of each Chargor with its Account Bank or into such other account with a bank or financial institution in the United Kingdom as the Security Trustee shall have approved in advance (such approval not to be unreasonably withheld or delayed).
- 8.14 At any time before the Security constituted by this Deed has become enforceable, each Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance which arises on any account of such Chargor with any bank or financial institution referred to in clause 8.13 above as a result of Debt Proceeds being credited or transferred to that account from time to time.

Bank Accounts

- 8.15 Each Chargor shall promptly deliver to the Security Trustee on request details of each account maintained by it with any bank or financial institution (other than the Security Trustee).
- 8.16 At any time after the Security constituted by this Deed has become enforceable, no Chargor shall be entitled to receive, utilise, transfer or withdraw any credit balance from time to time on any account except with the prior written consent of the Security Trustee.

Premises, Plant and Machinery

- 8.17 Each Chargor shall at all times, to the Security Trustee's satisfaction, repair and keep:
- 8.17.1 the Premises in good and substantial repair and condition and adequately and properly painted and decorated; and

- 8.17.2 the fixtures, plant, machinery, implements and other effects and chattels owned by it and which are in or upon the Premises or elsewhere in a good state of repair and in good working order and condition and shall, as and when necessary, renew and replace such items when they shall become obsolete, worn out or destroyed with items of similar quality and of equal or greater value.
- 8.18 If default shall be made by any Chargor in complying with clause 8.17 above, the Security Trustee may (but shall not be obliged to) carry out any necessary repairs and the applicable Chargor shall permit the Security Trustee and its agents and contractors to take any of the steps referred to in clause 8.25 below for this purpose. All moneys expended by the Security Trustee in taking any such steps shall be reimbursed by the applicable Chargor to the Security Trustee within three Business Days of written request and until so reimbursed shall carry interest at the rate specified in clause 2.2 (*Interest*) from the date of payment by the Security Trustee until reimbursed (after as well as before any judgment).
- 8.19 No Chargor shall, without the prior written consent of the Security Trustee, carry out or permit to be carried out any material demolition, rebuilding, reconstruction or structural alteration of any Premises.

Mortgaged Property

- 8.20 No Chargor shall, except as expressly permitted under the Common Terms Agreement or with the prior written consent of the Security Trustee:
- 8.20.1 exercise any statutory or other power of leasing or letting, or accept or agree to accept surrenders of any leases, or enter into any agreement for lease or letting, in respect of any Mortgaged Property; or
- 8.20.2 create any licence in respect of any Mortgaged Property, or let any person into occupation of, or share occupation of, any Mortgaged Property or grant any other proprietary or other right or interest in any Mortgaged Property.
- 8.21 Each Chargor shall:
- 8.21.1 observe and perform all the terms on its part contained in any lease or agreement for lease comprised within the Mortgaged Property; and
- 8.21.2 duly and punctually perform and observe and indemnify the Security Trustee for any breach of any covenants, stipulations and obligations (restrictive or otherwise) affecting the Mortgaged Property.
- 8.22 No Chargor shall:
- 8.22.1 enter into any onerous or restrictive covenants affecting the Mortgaged Property; or
- 8.22.2 sever or unfix or remove any of the fixtures from any Mortgaged Property (except for the purpose of effecting necessary repairs to any such items or renewing or replacing the same in accordance with clause 8.17 above).
- 8.23 Each Chargor shall punctually pay or cause to be paid (except when contested on reasonable grounds) and shall indemnify the Security Trustee and any Receiver or Delegate within three Business Days of written request against all present and future rents, rates, Taxes, assessments and outgoings of whatsoever nature imposed upon or payable in respect of the Mortgaged Property or by the owner or occupier of the Mortgaged Property upon the same becoming due and payable or within any applicable grace period. If any of the foregoing shall be paid by the Security Trustee or any Receiver or Delegate they shall be reimbursed by the applicable Chargor

to the Security Trustee or such Receiver or Delegate within three Business Days of written request and shall carry interest at the rate specified in clause 2.2 (*Interest*) from the date of payment by the Security Trustee or such Receiver or Delegate until reimbursed (after as well as before any judgment).

8.24 No Chargor shall, without the prior written consent of the Security Trustee:

8.24.1 make or, insofar as it is able, permit others to make any application for planning permission in respect of any Mortgaged Property;

8.24.2 carry out or permit to be carried out on any Mortgaged Property any development (within the meaning of that expression in the Planning Acts); or

8.24.3 make any VAT election in relation to any Mortgaged Property.

Remedying Mortgaged Property Defaults

8.25 In case of any default which is outstanding by any Chargor in performing or complying with any covenant, undertaking, restriction, applicable law or regulations affecting the Mortgaged Property, such Chargor shall permit the Security Trustee and its agents and contractors to:

8.25.1 enter on the Mortgaged Property;

8.25.2 comply with or object to any notice served on such Chargor in respect of the Mortgaged Property; and

8.25.3 take any action as the Security Trustee may reasonably consider necessary or desirable to prevent or remedy any breach of any such covenant, undertaking, restriction, applicable law or regulations or to comply with or object to any such notice.

8.26 All moneys expended by the Security Trustee in taking any steps referred to in clause 8.25 above shall be reimbursed by the applicable Chargor to the Security Trustee within three Business Days of written request and until so reimbursed shall carry interest at the rate specified in clause 2.2 (*Interest*) from the date of payment by the Security Trustee until reimbursed (after as well as before any judgment).

Specified Contracts

8.27 No Chargor shall make or agree to make any amendments, variations or modifications to the Specified Contracts or waive any of its rights under the Specified Contracts, without the prior written consent of the Security Trustee except as expressly permitted under the Common Terms Agreement.

Information

8.28 Each Chargor shall promptly supply to the Security Trustee such information as the Security Trustee may reasonably require about the Charged Property and its compliance with the terms of this Deed.

8.29 Each Chargor shall promptly notify the Security Trustee in writing of any action, claim or demand made by or against it in connection with all or any part of the Charged Property or of any fact, matter or circumstance which may with the passage of time give rise to such an action, claim or demand, together with that Chargor's proposals for settling, liquidating, compounding or contesting the same and shall, subject to the Security Trustee's approval of such proposals, implement them at its own expense.

Notices relating to Charged Property

- 8.30 Each Chargor shall, within 14 days after the receipt by it of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the whole or any part of the Charged Property:
- 8.30.1 deliver a copy to the Security Trustee;
 - 8.30.2 inform the Security Trustee of the steps taken or proposed to be taken by it to comply with the relevant application, requirement, order or notice; and
 - 8.30.3 comply with any reasonable request by the Security Trustee to take such action as the Security Trustee may believe necessary to preserve or protect the Charged Property or the Security constituted or intended to be constituted by this Deed.

Not Jeopardise Security

- 8.31 No Chargor shall do or cause or permit to be done anything which might in any way depreciate, jeopardise or otherwise prejudice the value to the Security Trustee of the Security constituted or intended to be constituted by this Deed, except to the extent expressly permitted by the terms of this Deed.

9. ENFORCEMENT OF SECURITY*When Security becomes Enforceable*

- 9.1 The Security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the LPA, as varied or extended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of an Event of Default that is continuing.
- 9.2 After the Security constituted by this Deed has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of that security at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Property.

Right of Appropriation

- 9.3 To the extent that any of the Charged Property constitutes “financial collateral” and this Deed and the obligations of each Chargor under this Deed constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (the “FCA Regulations”)), the Security Trustee shall have the right, at any time after the Security constituted by this Deed has become enforceable, to appropriate all or any part of such financial collateral in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of such financial collateral shall be (in the case of cash) the amount standing to the credit of each bank account of such Chargor, together with any accrued but unpaid interest, at the time the right of appropriation is exercised and (in the case of Securities) the market price of such Securities determined by the Security Trustee by reference to a public index or by such other process as the Security Trustee may select, including independent valuation. In each case, the parties agree that the manner of valuation provided for in this clause 9.3 shall constitute a commercially reasonable manner of valuation for the purposes of the FCA Regulations.

Redemption of Prior Mortgages

- 9.4 At any time after the Security constituted by this Deed has become enforceable, the Security Trustee or any Receiver may:
- 9.4.1 redeem any prior Security over any Charged Property; or
 - 9.4.2 procure the transfer of that Security to the Security Trustee; or
 - 9.4.3 settle and pass the accounts of the person or persons entitled to such Security (and any accounts so settled and passed shall be conclusive and binding on the applicable Chargor).
- 9.5 All principal moneys, interest, costs, charges and expenses of and incidental to any such redemption or transfer shall be paid by the applicable Chargor to the Security Trustee and every Receiver on demand and shall be secured by this Deed.

10. EXTENSION AND VARIATION OF THE LPA

General

- 10.1 For the purposes of all powers implied by the LPA, such powers shall arise (and the Secured Liabilities shall be deemed to have become due and payable for that purpose) on the date of this Deed.
- 10.2 Section 103 of the LPA (restricting the power of sale) and section 93 of the LPA (restricting the right of consolidation) shall not apply to the Security constituted by this Deed.
- 10.3 The statutory powers of leasing conferred on the Security Trustee are extended so as to authorise the Security Trustee and any Receiver at any time after the Security constituted by this Deed has become enforceable to make any lease or agreement for lease, accept surrenders of leases and/or grant options on such terms as it or he shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the LPA.

Privileges

- 10.4 Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers.

11. APPOINTMENT OF RECEIVER AND ADMINISTRATOR

Appointment

- 11.1 Subject to clause 11.2 (*Moratorium*), at any time after the Security constituted by this Deed has become enforceable or if an application is presented for the making of an administration order in relation to any Chargor or any person who is entitled to do so gives written notice of its intention to appoint an administrator of such Chargor or files such a notice with the court or if such Chargor so requests the Security Trustee in writing (in which case, in each such case, the Security constituted by this Deed shall become immediately enforceable), the Security Trustee may without prior notice to such Chargor:
- 11.1.1 appoint free from the restrictions imposed by section 109(1) of the LPA either under seal or in writing under its hand any one or more persons to be a Receiver of the whole or any part or parts of the Charged Property in like manner in every respect as if the Security Trustee had become entitled under the LPA to exercise the power of sale conferred under the LPA; or

11.1.2 appoint one or more persons to be an administrator of any one or more of the Chargors.

Moratorium

11.2 Unless Article A52(4) of the Insolvency Act 1986 allows, the Security Trustee is not entitled to appoint a Receiver solely by reason of:

11.2.1 the obtaining of a moratorium; or

11.2.2 anything done with a view to obtaining a moratorium (including any preliminary decision or investigation),

under Part A1 of the Insolvency Act 1986.

Removal

11.3 The Security Trustee may by writing under its hand (or by an application to the court where required by law):

11.3.1 remove any Receiver appointed by it; and

11.3.2 appoint, whenever it deems it expedient, any one or more persons to be a new Receiver in the place of or in addition to any Receiver.

Statutory Powers of Appointment

11.4 The powers of appointment of a Receiver conferred by this Deed shall be in addition to all statutory and other powers of appointment of the Security Trustee under the LPA (as extended by this Deed) or otherwise and such powers shall be and remain exercisable from time to time by the Security Trustee in respect of any part or parts of the Charged Property.

Capacity of Receiver

11.5 Each Receiver shall be deemed to be the agent of the applicable Chargor for all purposes. Each Chargor alone shall be responsible for a Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him.

11.6 The agency of each Receiver shall continue until the applicable Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Security Trustee.

11.7 If there is more than one Receiver holding office at the same time, each Receiver shall (unless the document appointing him states otherwise) be entitled to act (and to exercise all of the powers conferred on a Receiver under this Deed) individually or together with any other person appointed or substituted as Receiver.

Remuneration of Receiver

11.8 The Security Trustee may fix the remuneration of any Receiver appointed by it without any restriction imposed by section 109(6) of the LPA and the remuneration of the Receiver shall be a debt secured by this Deed, which shall be due and payable immediately upon its being paid by the Security Trustee.

12. POWERS OF RECEIVER

General

12.1 Each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out below in this clause 12 in addition to those conferred by law.

- 12.2 Without prejudice to the generality of this clause 12, each Receiver shall have all the rights, powers and discretions of an administrative receiver under schedule 1 to the Insolvency Act 1986 whether he falls within the statutory definition of an administrative receiver or not.

Specific Powers

- 12.3 Each Receiver shall have the following powers (and every reference in this clause 12.3 to the “Charged Property” shall be read as a reference to that part or parts of the Charged Property in respect of which that Receiver was appointed):

12.3.1 power to purchase or acquire land and purchase, acquire or grant any interest in or right over land as he thinks fit;

12.3.2 power to take immediate possession of, get in and collect any Charged Property;

12.3.3 power to carry on the business of any Chargor as he thinks fit;

12.3.4 power (but without any obligation to do so) to:

- (a) make and effect all repairs, alterations, additions and insurances and do all other acts which any Chargor might do in the ordinary conduct of its business as well for the protection as for the improvement of the Charged Property;
- (b) commence or complete any building operations on the Charged Property;
- (c) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence in respect of the Charged Property; and
- (d) negotiate for compensation with any authority which may intend to acquire or be in the process of acquiring all or any part of the Charged Property and make objections to any order for the acquisition of all or any part of the Charged Property and represent any Chargor at any enquiry to be held to consider such objections or otherwise relating to any such acquisition,

in each case as he thinks fit;

12.3.5 power to appoint and discharge managers, officers, agents, advisers, accountants, servants, workmen, contractors, surveyors, architects, lawyers and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit and power to discharge any such persons appointed by any Chargor (and the costs incurred by any Receiver in carrying out such acts or doing such things shall be reimbursed to that Receiver by such Chargor on demand and until so reimbursed shall carry interest at the rate specified in clause 2.2 (*Interest*) from the date of payment by the Receiver until reimbursed (after as well as before any judgment));

12.3.6 power to raise and borrow money either unsecured or (with the prior consent of the Security Trustee) on the security of any Charged Property either in priority to the Security constituted by this Deed or otherwise and generally on any terms and for whatever purpose he thinks fit;

12.3.7 power to sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms as he thinks fit;

12.3.8 power to sever and sell separately any fixtures from the property containing them without the consent of any Chargor;

- 12.3.9 power to let any Charged Property for any term and at any rent (with or without a premium) as he thinks fit and power to accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender);
- 12.3.10 power to 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 any Chargor or relating in any way to any Charged Property;
- 12.3.11 power to bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any Charged Property or in relation to any Chargor which may seem to him to be expedient;
- 12.3.12 power to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising any Charged Property;
- 12.3.13 power to form a subsidiary of any Chargor and transfer to that subsidiary any Charged Property;
- 12.3.14 power to do all such acts as may seem to him to be necessary or desirable in order to initiate or continue any development of any Charged Property and for these purposes to appoint and to enter into such contracts with such building and engineering contractors or other contractors and professional advisers as he may think fit;
- 12.3.15 power to call any meeting of the members or directors of any Chargor in order to consider such resolutions or other business as he thinks fit;
- 12.3.16 power to exercise in relation to any Charged Property all the powers and rights which he would be capable of exercising if he were the absolute beneficial owner of the same;
- 12.3.17 power to do all other acts and things which he may consider desirable or necessary for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
- 12.3.18 power to exercise any of the above powers in the name of or on behalf of any Chargor or in his own name and, in each case, at the cost of such Chargor.

Security Trustee's Powers

- 12.4 To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) upon a Receiver may after the Security constituted by this Deed has become enforceable be exercised by the Security Trustee in relation to any Charged Property, irrespective of whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

13. DISCRETIONS AND DELEGATION

Discretion

- 13.1 Any liberty or power which may be exercised or any determination which may be made under this Deed by the Security Trustee or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

Delegation

- 13.2 Each of the Security Trustee and any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney).
- 13.3 Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Security Trustee or any Receiver (as the case may be) shall think fit.
- 13.4 Neither the Security Trustee nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

14. POWER OF ATTORNEY***Appointment and Powers***

- 14.1 Each Chargor, by way of security, irrevocably appoints the Security Trustee, every Receiver and every Delegate severally and independently to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:
- 14.1.1 carrying out any obligation imposed on any Chargor by this Deed; and/or
- 14.1.2 enabling the Security Trustee or any Receiver or Delegate to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on it or him by or pursuant to this Deed or by law (including the exercise of any right of an absolute legal or beneficial owner of the Charged Property).

Ratification

- 14.2 Each Chargor shall ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under clause 14.1 (*Appointment and Powers*).

15. PROTECTION OF PURCHASERS***Consideration***

- 15.1 The receipt of the Security Trustee or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property (including a disposal by a Receiver or Delegate to any subsidiary of any Chargor) or in making any acquisition in the exercise of their respective powers, the Security Trustee, every Receiver and every Delegate may do so for such consideration, in such manner and on such terms as it or he thinks fit.

Protection of Third Parties

- 15.2 No person (including a purchaser) dealing with the Security Trustee, any Receiver or any Delegate shall be bound to enquire:
- 15.2.1 whether the Secured Liabilities have become payable; or
- 15.2.2 whether any power which the Security Trustee or any Receiver or Delegate is purporting to exercise has arisen or become exercisable; or
- 15.2.3 whether any Secured Liabilities remain due to the Secured Parties under the Secured Finance Documents; or

15.2.4 how any money paid to the Security Trustee or to any Receiver or Delegate is to be applied,

or shall be concerned with any propriety, regularity or purpose on the part of the Security Trustee or any Receiver or Delegate in such dealings or in the exercise of any such power.

16. APPLICATION OF PROCEEDS

Order of Application

16.1 All moneys received or recovered by the Security Trustee, any Receiver or any Delegate pursuant to this Deed, after the Security constituted by this Deed has become enforceable, shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the LPA) be applied in the following order (but without prejudice to the rights of the Secured Parties to recover any shortfall from any Chargor):

16.1.1 in or towards payment of all costs, losses, liabilities and expenses of and incidental to the appointment of any Receiver or Delegate and the exercise of any of his rights and powers, including his remuneration, and all outgoings paid by him;

16.1.2 in or towards payment of all other Expenses;

16.1.3 in or towards payment of all other Secured Liabilities or such part of them as is then due and payable to the Secured Parties in accordance with the order of application set out in clause 17 (*Application of Proceeds*) of the Intercreditor Agreement; and

16.1.4 in payment of the surplus (if any) to any Chargor or other person entitled to it.

16.2 Clause 16.1 (*Order of Application*) will override any appropriation made by any Chargor.

New Accounts

16.3 If the Security Trustee (acting in its capacity as trustee for the Secured Parties or otherwise) or any other Secured Party at any time receives, or is deemed to have received, notice of any subsequent Security or other interest affecting any Charged Property, the Security Trustee and/or any other relevant Secured Party may open a new account with the applicable Chargor.

16.4 If the Security Trustee and/or any other Secured Party 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, such notice. As from that time all payments made by or on behalf of the applicable Chargor to the Security Trustee (whether in its capacity as trustee for the Secured Parties or otherwise) and/or any other Secured Party shall be credited or be treated as having been credited to the new account of such Chargor and not as having been applied in reduction of the Secured Liabilities.

Currency Conversion

16.5 For the purpose of or pending the discharge of any of the Secured Liabilities, the Security Trustee and each other Secured Party may (in its absolute discretion) convert any moneys received or recovered by it or any Receiver or Delegate pursuant to this Deed or any moneys subject to application by it or any Receiver or Delegate pursuant to this Deed from one currency to another and any such conversion shall be made at the Security Trustee's (or that Secured Party's) spot rate of exchange for the time being for obtaining such other currency with the first currency and the Secured Liabilities shall be discharged only to the extent of the net proceeds of such conversion realised by the Security Trustee or that Secured Party. Nothing in this Deed shall

require the Security Trustee to make, or shall impose any duty of care on the Security Trustee or any other Secured Party in respect of, any such currency conversion.

17. NO LIABILITY AS MORTGAGEE IN POSSESSION

- 17.1 Neither the Security Trustee nor any Receiver or Delegate shall in any circumstances (either by reason of entering into or taking possession of any Charged Property or for any other reason and whether as mortgagee in possession or on any other basis) be liable to account to any Chargor for anything, except actual receipts, or be liable to any Chargor for any costs, charges, losses, liabilities or expenses arising from the realisation of any Charged Property or from any act, default or omission of the Security Trustee, any Receiver, any Delegate or any of their respective officers, agents or employees in relation to the Charged Property or from any exercise or purported exercise or non-exercise by the Security Trustee or any Receiver or Delegate of any power, authority or discretion provided by or pursuant to this Deed or by law or for any other loss of any nature whatsoever in connection with the Charged Property or the Secured Finance Documents.

18. SET-OFF

Without limiting any other rights conferred on the Security Trustee and/or any other Secured Party by law or by any other agreements entered into with any Chargor, the Security Trustee and each other Secured Party may (but shall not be obliged to) set off any matured obligation due from any Chargor under this Deed (to the extent beneficially owned by the Security Trustee or, as the case may be, that Secured Party) against any obligation (whether matured or not) owed by the Security Trustee or, as the case may be, that Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Trustee or, as the case may be, that Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If the obligation owed by the Security Trustee and/or any other Secured Party is unliquidated or unascertained, the Security Trustee or, as the case may be, that Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation.

19. DECLARATION OF TRUST

- 19.1 The Security Trustee hereby declares itself trustee of the security and other rights (including, but not limited to, the benefit of the covenants contained in this Deed), titles and interests constituted by this Deed and of all moneys, property and assets paid to the Security Trustee or to its order or held by the Security Trustee or its nominee(s) or received or recovered by the Security Trustee or its nominee(s) pursuant to or in connection with this Deed with effect from the date of this Deed to hold the same on trust for itself and each of the other Secured Parties absolutely *pro rata* (save as may otherwise be agreed between the Security Trustee and the other Secured Parties from time to time) to the moneys, obligations and liabilities of each Chargor owed to all the Secured Parties (including the Security Trustee) from time to time secured by this Deed.
- 19.2 All moneys, property and other assets received by the Security Trustee or any Receiver or Delegate shall be held by it or him upon trust for the Security Trustee and the other Secured Parties according to their respective interests to apply the same in the order specified in Clause 16.1 (*Order of Application*).
- 19.3 The trusts in this Deed shall remain in force until whichever is the earlier of:
- 19.3.1 the expiration of a period of 125 years from the date of this Deed; or

19.3.2 receipt by the Security Trustee of confirmation in writing from all of the Secured Parties that the Secured Liabilities are no longer outstanding.

20. EFFECTIVENESS OF SECURITY

Continuing Security

20.1 The Security constituted by this Deed shall remain in full force and effect as a continuing security for the Secured Liabilities, unless and until discharged by the Security Trustee, and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

Cumulative Rights

20.2 The Security constituted by this Deed and all rights, powers and remedies of the Security Trustee provided by or pursuant to this Deed or by law shall be cumulative and in addition to, and independent of, any other guarantee or Security now or subsequently held by the Security Trustee or any other Secured Party for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall be superseded by, or supersede or merge into, the Security constituted by this Deed.

Reinstatement

20.3 If any discharge, release or arrangement (whether in respect of the obligations of a Debtor or any Security for those obligations or otherwise) is made by the Security Trustee or any other Secured Party in whole or in part on the faith 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 each Chargor under, the Security constituted by this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

20.4 The Security Trustee may concede or compromise any claim that any payment or any discharge is liable to avoidance or restoration.

Waiver of Defences

20.5 Neither the obligations of any Chargor under this Deed nor the Security constituted by this Deed nor the rights, powers and remedies of the Security Trustee provided by or pursuant to this Deed or by law will be affected by an act, omission, matter or thing which, but for this clause 20.5, would reduce, release or prejudice any of its obligations under this Deed, any of that security or any of those rights, powers and remedies (without limitation and whether or not known to it or the Security Trustee or any other Secured Party) including:

- 20.5.1 any time, waiver or consent granted to, or composition with, any Debtor or any other person;
- 20.5.2 the release of any person under the terms of any composition or arrangement with any creditor of any person;
- 20.5.3 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 Debtor or any 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;

- 20.5.4 any incapacity or lack of power, authority or legal personality of, or dissolution or change in the members or status of, any Debtor or any other person;
- 20.5.5 any amendment, novation, supplement, extension (whether of maturity or otherwise), restatement (in each case, however fundamental and of whatsoever nature and whether or not more onerous) or replacement of any Secured 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 Secured Finance Document or other document or Security;
- 20.5.6 any unenforceability, illegality or invalidity of any obligation of any Debtor or any other person under any Secured Finance Document or any other document or Security; or
- 20.5.7 any insolvency or similar proceedings.

Immediate Recourse

- 20.6 Each Chargor waives any right it may have of first requiring the Security Trustee or any other Secured Party to proceed against or enforce any other rights or Security or claim payment from any person or file any proof or claim in any insolvency, administration, winding up or liquidation proceedings relating to any person before claiming from it under this Deed. This waiver applies irrespective of any law or any provision of any Secured Finance Document to the contrary.

Appropriations

- 20.7 Until all the Secured Liabilities which may be or become payable by any Chargor under or in connection with this Deed have been irrevocably paid, performed and discharged in full, the Security Trustee may:
 - 20.7.1 without affecting the liability of any Chargor under this Deed:
 - (a) refrain from applying or enforcing any other moneys, Security or rights held or received by it in respect of the Secured Liabilities; or
 - (b) apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the applicable Chargor shall not be entitled to direct the appropriation of any such moneys, Security or rights or to enjoy the benefit of the same; and/or
 - 20.7.2 hold in a suspense account any moneys received from any Chargor or on account of any Chargor's liability in respect of the Secured Liabilities. Amounts standing to the credit of any such suspense account shall bear interest at a rate considered by the Security Trustee to be a fair market rate.

Deferral of Chargor's Rights

- 20.8 Until the Secured Liabilities, and all amounts which may be or become due and payable in respect of the Secured Liabilities, have been irrevocably paid, performed or discharged in full and unless the Security Trustee otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under this Deed to:
 - 20.8.1 be indemnified by a Debtor;
 - 20.8.2 claim any contribution from any other guarantor of a Debtor's obligations under the Secured Finance Documents;
 - 20.8.3 take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Security Trustee and/or any of the other Secured Parties under the

Secured Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Secured Finance Documents by the Security Trustee or any other Secured Party;

- 20.8.4 bring legal or other proceedings for an order requiring a Debtor to make any payment, or perform any obligation, in respect of which that Chargor has given a guarantee, undertaking or indemnity under a Secured Finance Document;
 - 20.8.5 exercise any right of set-off against a Debtor; and/or
 - 20.8.6 claim or prove as a creditor of a Debtor or in its estate in competition with any Secured Party.
- 20.9 The rights of the Security Trustee and/or any of the other Secured Parties under Clause 20.8 above shall be free from any right of quasi-retainer or other rule or principle of fund ascertainment arising either at law or in equity.
- 20.10 If a Chargor receives any benefit, payment or distribution in relation to any rights referred to in Clause 20.8 above, it shall hold that benefit, payment or distribution to the extent necessary to enable all the Secured Liabilities, and all amounts which may be or become due and payable in respect of the Secured Liabilities, to be repaid in full on trust for the Security Trustee (as trustee for the Secured Parties) and shall promptly pay or transfer the same to the Security Trustee or as the Security Trustee may direct for application in accordance with Clause 16.1 (*Order of Application*).

No Security held by Chargor

- 20.11 No Chargor shall take or receive any Security from any other person in connection with its liability under this Deed. However, if any such Security is so taken or received by any Chargor:
- 20.11.1 it shall be held by such Chargor on trust for the Security Trustee (as trustee for the Secured Parties) or any relevant Secured Parties, together with all moneys at any time received or held in respect of such Security, for application in or towards payment and discharge of the Secured Liabilities; and
 - 20.11.2 on demand by the Security Trustee, such Chargor shall promptly transfer, assign or pay to the Security Trustee all Security and all moneys from time to time held on trust by the Chargor under this clause 20.11.

21. PAYMENTS

Manner of Payments

- 21.1 Each Chargor shall make all payments required to be made by it under this Deed available to the Security Trustee (unless a contrary indication appears in this Deed) for value on the due date at the time and in such funds specified by the Security Trustee as being customary at the time for settlement of transactions in the relevant currency in the place of payment. Payment shall be made in the currency in which the relevant indebtedness is denominated or, if different, is expressed to be payable and to such account in the principal financial centre of the country of that currency with such bank as the Security Trustee specifies.

No Set-off by Chargor

- 21.2 All payments to be made by any Chargor under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

Tax Gross-Up

- 21.3 Each Chargor shall make any deduction or withholding for or on account of Tax on any payments to be made by it under this Deed in accordance with the terms of the Common Terms Agreement.

22. EXPENSES, STAMP TAXES AND INDEMNITIES***Expenses***

- 22.1 Each Chargor shall, within three business days of written demand, pay to the Security Trustee and each Receiver or Delegate the amount of all costs and expenses (including legal fees) properly incurred by any of them in connection with the enforcement of, or the defence, protection and/or preservation of, any rights, remedies and powers under this Deed or the Security constituted, or intended to be constituted, by this Deed and any proceedings instituted by or against the Security Trustee as a consequence of taking or holding the Security constituted, or intended to be constituted, by this Deed or enforcing any such rights, powers and remedies.

Stamp Taxes

- 22.2 Each Chargor shall pay, and shall promptly on demand, indemnify the Security Trustee and every Receiver or Delegate against any cost, loss or liability any of them incurs in relation to, all stamp duty, registration and similar Taxes payable in connection with the entry into, performance or enforcement, of this Deed, the Security constituted by this Deed or any judgment given in connection with this Deed.

General Indemnity

- 22.3 Each Chargor shall, notwithstanding the release or discharge of all or any part of the Security constituted by this Deed, promptly indemnify the Security Trustee and every Receiver and Delegate against any cost, loss, liability or damage incurred by any of them as a result of:
- 22.3.1 any default or delay by such Chargor in the performance of any of the obligations expressed to be assumed by it in this Deed (including, without limitation, any arising from any actual or alleged breach by any person of any Environmental Law or Environmental Permits);
 - 22.3.2 the taking, holding, protection or enforcement of the Security constituted by this Deed; and
 - 22.3.3 the exercise of any of the rights, powers, discretions and remedies vested in the Security Trustee and each Receiver and Delegate by this Deed or by law in respect of the Charged Property.

Currency Indemnity

- 22.4 If any sum owing by any Chargor under this Deed (a “Sum”), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the “First Currency”) in which that Sum is payable into another currency (the “Second Currency”) for the purpose of:
- 22.4.1 making or filing a claim or proof against such Chargor;
 - 22.4.2 obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings, or
 - 22.4.3 applying the Sum in satisfaction of any of the Secured Liabilities,
- such Chargor shall as an independent obligation, within three Business Days of written demand, indemnify the Security Trustee and each Receiver or Delegate to whom that Sum is due against

any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between:

22.4.4 the rate of exchange used to convert that Sum from the First Currency into the Second Currency; and

22.4.5 the rate or rates of exchange available to that person at the time of its receipt of any amount paid to it in satisfaction, in whole or in part, of such claim, proof, order, judgment or award.

22.5 Each Chargor waives any right it may have in any jurisdiction to pay any amount under this Deed in a currency or currency unit other than that in which it is denominated or, if different, is expressed to be payable.

Value Added Tax

22.6 Any cost or expense referred to in this clause 22 is exclusive of any VAT that might be chargeable in connection with that cost or expense. If any VAT is so chargeable, it shall be paid by the applicable Chargor at the same time as it pays the relevant cost or expense.

23. CERTIFICATES AND DETERMINATIONS

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

24. PARTIAL INVALIDITY

24.1 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 such provision under the law of any other jurisdiction will in any way be affected or impaired and, if any part of the Security constituted, or intended to be constituted, by this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

25. REMEDIES AND WAIVERS

25.1 No failure to exercise, nor any delay in exercising, on the part of the Security Trustee, any right, remedy or power under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right, remedy or power prevent any further or other exercise or the exercise of any other right, remedy or power. The rights, remedies and powers provided in this Deed are cumulative and not exclusive of any rights, remedies or powers provided by law.

25.2 Any amendment, waiver or consent by the Security Trustee under this Deed must be in writing and may be given subject to any conditions thought fit by the Security Trustee. Any waiver or consent shall be effective only in the instance and for the purpose for which it is given.

26. NOTICES

Communications in Writing

26.1 Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, shall be made by email as the preferred mode of communication and, only if required by the circumstances, may be made by hand or sent by first class post.

Addresses

- 26.2 The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:
- 26.2.1 in the case of a Chargor, that identified with its name below in Schedule 1; and
- 26.2.2 in the case of the Security Trustee, that identified with its name below on the relevant signature page,
- or any substitute address or department or officer as the other Parties may notify to the Security Trustee or the Security Trustee may notify to the other Parties by not less than two (2) Business Days' notice.

Delivery

- 26.3 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
- 26.3.1 if delivered personally, at the time of delivery;
- 26.3.2 in the case of email, at 9.00 am (UK time) on the first Business Day after it was sent;
- 26.3.3 in the case of pre-paid first-class post or recorded delivery, 48 hours from the date of posting; or
- 26.3.4 in the case of airmail, five (5) days from the date of posting,
- and, if a particular department or officer is specified as part of its address details provided under Clause 26.2 (*Addresses*), if addressed to that department or officer.
- 26.4 Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee and then only if it is expressly marked for the attention of the department or officer identified with the Security Trustee's signature below (or any substitute department or officer as the Security Trustee shall specify for this purpose).
- 26.5 Any communication or document which becomes effective, in accordance with Clauses 26.3 to 26.4 above, after 5:30 p.m. in the place of receipt shall be deemed only to become effective at 9.00 a.m. on the following Business Day.

Electronic Communication

- 26.6 Any communication to be made between the Parties under or in connection with this Deed may be made by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those Parties:
- 26.6.1 notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
- 26.6.2 notify each other of any change to their address or any other such information supplied by them by not less than two (2) Business Days' notice.
- 26.7 Any such electronic communication as specified in Clause 26.6 above to be made between a Chargor and the Security Trustee may only be made in that way to the extent that those Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication.

- 26.8 Any such electronic communication as specified in Clause 26.6 above made between any two Parties will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by a Party to the Security Trustee only if it is addressed in such a manner as the Security Trustee shall specify for this purpose.
- 26.9 Any electronic communication which becomes effective, in accordance with Clause 26.7 above, after 5:30 p.m. in the place in which the Party to whom the relevant communication is sent or made available has its address for the purpose of this Agreement shall be deemed only to become effective at 9.00 a.m. on the following Business Day.
- 26.10 Any reference in this Deed to a communication being sent or received shall be construed to include that communication being made available in accordance with Clauses 26.6 to 26.10.
- 26.11 Any communication or document made or delivered to the Company in accordance with this Clause 26 will be deemed to have been made or delivered to each of the Chargors.

English Language

- 26.12 Any notice or documents give under or in connection with this Deed must be in English.

27. COUNTERPARTS

- 27.1 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. Delivery of an electronic counterpart of this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

28. ASSIGNMENT

- 28.1 The Security Trustee may assign, charge or transfer all or any of its rights under this Deed without the consent of any Chargor. The Security Trustee may disclose any information about any Chargor and this Deed as the Security Trustee shall consider appropriate to any actual or proposed direct or indirect successor or to any person to whom information is required to be disclosed by any applicable law or regulation.

29. RELEASES

- 29.1 Upon the expiry of the Liability Period (but not otherwise) and subject to clauses 20.3 and 20.4 (*Reinstatement*), the Security Trustee shall, at the request and cost of the relevant Chargor, take whatever action is necessary to release the Charged Property of that Chargor from the Security constituted by this Deed.

30. GOVERNING LAW

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

31. JURISDICTION

- 31.1 The courts of England shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Deed (including a dispute relating to the existing, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- 31.2 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.

31.3 Notwithstanding clause 31.1 and 31.2 above, the Security Trustee shall not be preventing from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

IN WITNESS of which this Deed has been entered into as a deed and is intended to be and is delivered on the day and year first before written.

SCHEDULE 1
CHARGORS

Name	Company Number	Registered Office	Address for Notices	For the Attention Of:
COHIBA COMMUNICATIONS LIMITED	12498967	Ribble House, Ribble Business Park, Blackburn, England, BB1 5RB	Address: [REDACTED] [REDACTED] Email: [REDACTED]	The Director(s)
6G INTERNET LIMITED	08675607	Ribble House, Ribble Business Park, Blackburn, England, BB1 5RB	Address: [REDACTED] [REDACTED] Email: [REDACTED]	The Director(s)
OPTICS INTERNET LIMITED	13504393	Ribble House, Ribble Business Park, Blackburn, England, BB1 5RB	Address: [REDACTED] [REDACTED] Email: [REDACTED]	The Director(s)
IX WIRELESS LIMITED	11009144	Ribble House, Ribble Business Park, Blackburn, England, BB1 5RB	Address: [REDACTED] [REDACTED] Email: [REDACTED]	The Director(s)

TOTAL CARE AND SUPPORT LIMITED	04454150	Unit 28, Time Technology Park, Blackburn Road, Burnley, Lancashire, BB12 7TW	Address: [REDACTED] [REDACTED] Email: [REDACTED]	The Director(s)
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SCHEDULE 2
REAL PROPERTY

The leased property of which the relevant Chargor is the owner (title to which is not registered at the Land Registry) comprised in the following document(s) of title:

	Document	Date	Parties	Description of Property
1.	Lease	On or about the date of this Deed	(1) Mohsin Investments Limited (as lessor) (2) Total Care and Support Limited (as lessee)	Suites 132 and 134 at Time Technology Park, Blackburn Road, Simonstone, Burnley, Lancashire

SCHEDULE 3
SPECIFIED CONTRACTS

	Document	Date	Parties
1.	Physical Infrastructure Access Agreement	7 October 2020	(1) British Telecommunications PLC (2) IX Wireless Limited
2.	Ethernet Service (10G circuit connecting Telecity MCR (POP) and Ribble House)	18 September 2020	(1) SSE Enterprise (2) IX Wireless Limited
3.	IP Transit services (10G) from Telehouse (London)	12 May 2021	(1) GTT-EMEA Limited (2) IX Wireless Limited
4.	IP Transit services (10G) from Telehouse (London)	28 January 2021	(1) Cogent Communications UK Limited (2) IX Wireless Limited
5.	Framework Master Services Agreement for Wholesale Telecommunications Services	17 May 2021	(1) Virgin Media Wholesale Limited (2) IX Wireless Limited
6.	Provision of point-to-point Fibre Ethernet Services/Circuits	17 September 2021	(1) TalkTalk Communications Limited (t/a TalkTalk Business) (2) IX Wireless Limited
7.	Master Services Agreement (subject to standard terms and conditions) for the provision of Data Centre Colocation Services specified in the Work Orders	13 April 2015	(1) Equinix (UK) Limited (2) IX Wireless Limited
8.	Master Country Agreement (including Global Terms and Conditions and work orders thereunder)	21 February 2019 (as novated to IXW on 1/10/2021)	(1) Equinix (UK) Limited (2) IX Wireless Limited
9.	FM Services Agreement (co-location)	12 August 2014 (as novated to IXW on 18/10/2021)	(1) Telehouse International Corporation of Europe Limited (2) IX Wireless Limited
10.	Intragroup Agreement – Telesales Agreement	20 July 2022	(1) Total Care and Support Limited (2) 6G Internet Limited
11.	Intragroup – Marketing and Advertising Agreement	20 July 2022	(1) Total Care and Support Limited (2) 6G Internet Limited
12.	Network Management and Maintenance Agreement	20 July 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
13.	Installation Agreement	20 July 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
14.	Outsourcing Agreement – Customer Service etc	20 July 2022	(1) Total Care and Support Limited (2) 6G Internet Limited
15.	Framework Network Design and Build Agreement	20 July 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
16.	Wayleave Agreement - The land which abuts the junction of Livesey Branch Road and Greenway	14 December 2020	(1) Blackburn with Darwen Borough Council (2) IX Wireless Limited
17.	Wayleave Agreement - Land on east side of Green Lane Blackburn	9 November 2020	(1) P.O.S Landcare Limited (2) IX Wireless Limited



18.	Wayleave Agreement - Land in the north side of Beardwood Bow Blackburn	8 July 2019	(1) Norman Thompson, Thomas Tuppel, Raymond Perry Holt and Graham Edward Neild (2) IX Wireless Limited
19.	Wayleave Agreement - Bala Close and Corwen Close Blackburn	19 June 2019	(1) Together Housing Association Limited (2) IX Wireless Limited
20.	Wayleave Agreement - Land at the Scotland Bank Terrace Blackburn	16 September 2020	(1) Together Housing Association Limited (2) IX Wireless Limited
21.	Wayleave Agreement - Land at Andrews's Close, Blackburn	7 April 2020	(1) Together Housing Association Limited (2) IX Wireless Limited
22.	Software Licence	On or about the date of this Deed	(1) Sapphire Brands Limited (2) IX Wireless Limited
23.	Lease relating to suites 132 and 134 at Time Technology Park, Blackburn Road, Simonstone, Burnley, Lancashire	On or about the date of this Deed	(1) Mohsin Investments Limited (2) Total Care and Support Limited
24.	Licence to occupy on short term basis relating to the area known as Unit T and Yard H at Time Technology Park, Blackburn Road, Simonstone, Burnley, Lancashire	On or about the date of this Deed	(1) Mohsin Investments Limited (2) Total Care and Support Limited
25.	Task Order (Order Ref: IXW.00011) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Wigan, Greater Manchester to pass an estimated 35,739 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
26.	Task Order (Order Ref: IXW.00013) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Warrington, Cheshire to pass an estimated 38,753 Premises Passed	12 January 2023	(1) Total Care and Support Limited (2) IX Wireless Limited
27.	Task Order (Order Ref: IXW.00009) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Trafford,	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited

	Greater Manchester to pass an estimated 15,794 Premises Passed		
28.	Task Order (Order Ref: IXW.00002) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Thornton & Cleverleys, Lancashire to pass an estimated 8,343 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
29.	Task Order (Order Ref: IXW.00010) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Tameside, Greater Manchester to pass an estimated 35,819 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
30.	Task Order (Order Ref: IXW.00008) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Stockport, Greater Manchester to pass an estimated 27,076 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
31.	Task Order (Order Ref: IXW.00014) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in St Helens, Merseyside to pass an estimated 41,818 Premises Passed	12 January 2023	(1) Total Care and Support Limited (2) IX Wireless Limited
32.	Task Order (Order Ref: IXW.00007) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Salford, Greater Manchester to pass an estimated 30,845 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
33.	Task Order (Order Ref: IXW.00005) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Rochdale, Greater Manchester to pass an estimated 25,095 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
34.	Task Order (Order Ref: IXW.00011) in respect of the design, procurement, supply and installation of an ultra-fast electronic	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited

	communications networks in Preston, Lancashire to pass an estimated 26,082 Premises Passed		
35.	Task Order (Order Ref: IXW.00007) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Oldham, Greater Manchester to pass an estimated 44,838 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
36.	Task Order (Order Ref: IXW.00006) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Manchester, Greater Manchester to pass an estimated 51,528 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
37.	Task Order (Order Ref: IXW.00012) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Lytham St Annes, Lancashire to pass an estimated 15,581 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
38.	Task Order (Order Ref: IXW.00016) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Liverpool, Merseyside to pass an estimated 82,467 Premises Passed	12 January 2023	(1) Total Care and Support Limited (2) IX Wireless Limited
39.	Task Order (Order Ref: IXW.00015) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Knowsley, Merseyside to pass an estimated 29,427 Premises Passed	12 January 2023	(1) Total Care and Support Limited (2) IX Wireless Limited
40.	Task Order (Order Ref: IXW.00001) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Fleetwood, Lancashire to pass an estimated 12,798 Premises Passed	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited
41.	Task Order (Order Ref: IXW.00004) in respect of the design, procurement, supply	11 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited

	and installation of an ultra-fast electronic communications networks in Bury, Greater Manchester to pass an estimated 14,450 Premises Passed		
42.	Task Order (Order Ref: IXW.00003) in respect of the design, procurement, supply and installation of an ultra-fast electronic communications networks in Bolton, Greater Manchester to pass an estimated 49,594 Premises Passed	10 August 2022	(1) Total Care and Support Limited (2) IX Wireless Limited

SCHEDULE 4
INTELLECTUAL PROPERTY

Name of Chargor	Nature of Intellectual Property rights	Further details of Intellectual Property
IX Wireless Limited	Licence to use the Fixed Wireless Access Radio Software in the United Kingdom for the purpose of remotely controlling the Devices forming part of the Electronic Communications Network operated by the Chargor.	As set out in the Software Licence dated on or about the date hereof between IX Wireless Limited and Sapphire Brands Limited
6G Internet Limited	Registered Trademark (Classes 9, 38 and 42) 	Trademark registration number: UK00908495831; Trademark office: GB; Filed 18 August 2009; Registered 17 February 2010
6G Internet Limited	Registered Trademark (Classes 9, 38 and 42) 	Trademark registration number: 008495831; Trademark office: EM; Filed 18 August 2009; Registered 17 February 2010
6G Internet Limited	Registered Trademark (Classes 9, 38 and 42) 6G	Trademark registration number: UK00908986333; Trademark office: GB; Filed 26 March 2010; Registered 20 September 2010
6G Internet Limited	Registered Trademark (Classes 9, 38 and 42) 6G	Trademark registration number: 008986333; Trademark office: EM; Filed 26 March 2010; Registered 20 September 2010

SCHEDULE 5
DETAILS OF SECURITIES

Name of Chargor	Details of company in which shares are held	Number of shares	Description of shares (class, par value etc)	Share certificate numbers
Cohiba Communications Limited	6G Internet Limited	790,611	Ordinary shares of £1 each	4, 5, 6 and 7
Cohiba Communications Limited	Optics Internet Limited	100	Ordinary shares of £1 each	1
Cohiba Communications Limited	IX Wireless Limited	22,069,031	Ordinary shares of £1 each	3, 4, 5 and 6

SCHEDULE 6
FORM OF NOTICE OF CHARGE - INSURANCES

Part 1
Form of Notice

To: [Insurer]

Address: [●]

[Date]

Dear Sirs

[Cohiba Communications Limited/6G Internet Limited/Optics Internet Limited/IX Wireless Limited/Total Care and Support Limited] - Insurance Polic[y][ies] Number[s] [●] [and [●]

Kroll Trustee Services Limited (the “Security Trustee”) and [Cohiba Communications Limited/6G Internet Limited/Optics Internet Limited/IX Wireless Limited/Total Care and Support Limited] (the “Compan[y][ies]”) HEREBY GIVE NOTICE that by a charge contained in a mortgage debenture dated [●] 2022 and made between, *inter alios*, the Compan[y][ies] and the Security Trustee (the “Debenture”) the Compan[y][ies] charged to the Security Trustee by way of charge all of its present and future right, title and interest in and to Insurance Polic[y][ies] Number[s] [] and any insurance policy or policies entered into in substitution for [it/them] (the “Polic[y][ies]”), including all claims, the proceeds of all claims and all returns of premium in connection with the Polic[y][ies].

The Polic[y][ies] and all policy documents, documents of title and endorsements relating to all such policies, (including the Polic[y][ies]), should be held to the order of the Security Trustee and all payments by you under or in connection with the Polic[y][ies] should be made as the Security Trustee may direct and only on the Security Trustee’s written instructions.

Notwithstanding the charge referred to above or the making of any payment by you to the Security Trustee pursuant to it, the Compan[y][ies] shall remain liable under the Polic[y][ies] to perform all of the obligations assumed by it under the Polic[y][ies] and neither the Security Trustee nor any receiver nor any delegate appointed by the Security Trustee or any such receiver shall be any time under any obligation or liability to you under or in respect of the Polic[y][ies].

The Compan[y][ies] irrevocably instructs and authorises you to disclose to the Security Trustee any information relating to the Polic[y][ies] requested from you by the Security Trustee.

The Compan[y][ies] confirms that:

- (i) in the event of any conflict between communications received from it and from the Security Trustee, the communication from the Security Trustee shall prevail;
- (ii) none of the instructions, authorisations or confirmations in this Notice of Charge (the “Notice”) can be revoked or varied in any way except with the Security Trustee’s specific written consent; and
- (iii) any written notice or instructions given to you by the Security Trustee in accordance with this Notice shall be conclusive.

Kindly acknowledge receipt of this Notice and confirm your agreement to it by signing the enclosed form of acknowledgement and returning it to the Security Trustee at The New Building, Level 6, 3 London Bridge Street, London, SE1 9SG for the attention of [Kroll Agency and Trustee Services Limited].

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	for and on behalf of
[Cohiba Communications Limited/6G	Kroll Trustee Services Limited
Internet Limited/Optics Internet Limited/IX	
Wireless Limited/Total Care and Support	
Limited]	

Part 2
Form of Acknowledgement
[on duplicate]

To: Kroll Trustee Services Limited

Address: The New Building, Level 6, 3 London Bridge Street, London, SE1 9SG

Attention: Kroll Agency and Trustee Services Limited

[Date]

Dear Sirs

We acknowledge receipt of the Notice of Charge of which this is a copy. Terms and expressions defined in that Notice shall have the same meanings when used in this acknowledgment. We agree to and confirm the following:

- (a) we will hold the Polic[y][ies] and all policy documents, documents of title and endorsements relating to all such policies (including the Polic[y][ies]), to your order and accept, agree to and will comply with the terms of the Notice;
- (b) we will send to you copies of any notices which we may give to the Compan[y][ies] under such policies (including the Polic[y][ies]) at the same time as we send them to the Compan[y][ies];
- (c) we have not received notice of any other charge, assignment or other third party right or interest whatsoever in, of, over, or affecting, any such policies (including the Polic[y][ies]); and
- (d) this acknowledgement is freely assignable or transferable by you, by any subsequent assignee, transferee or successor in title in accordance with the terms of such policies (including the Polic[y][ies]) (“Subsequent Party”) and by any receiver appointed by you or by any Subsequent Party pursuant to the Debenture.

Our agreement and confirmation in paragraph (a) above is given subject to our right of cancellation in respect of any such policies (including the Polic[y][ies]) on default in payment of any premiums but we undertake with you (until such time as we receive notice to the contrary from you):

- (i) to advise you promptly if any such premiums are not received by us within 30 days of renewal falling due;
- (ii) not to exercise our right of cancellation on default in payment of any such premiums without giving you 30 days’ notice in writing and therefore a reasonable opportunity of paying the premiums outstanding; and
- (iii) to notify you promptly of, and in any event before giving our agreement to, any material changes which are proposed to be made to the terms of any such policies (including the Polic[y][ies]).

Yours faithfully

.....
for and on behalf of

[Name of relevant compan[y][ies]]

SCHEDULE 7
FORM OF NOTICE OF CHARGE – SPECIFIED CONTRACTS

Part 1
Form of Notice

To: [Name of relevant counterparty to Specified Contract]

Address: [] [Date]

Dear Sirs

Kroll Trustee Services Limited (the “Security Trustee”) and [Cohiba Communications Limited/6G Internet Limited/Optics Internet Limited/IX Wireless Limited/Total Care and Support Limited] (the “Compan[y][ies]”) HEREBY GIVE NOTICE that by a charge contained in a mortgage debenture dated [•] and made between, *inter alios*, the Compan[y][ies] and the Security Trustee (the “Debenture”) the Compan[y][ies] charged to the Security Trustee by way of first fixed charge all of its present and future right, title and interest in and to the following agreement:

[describe agreement]

(the “Agreement”) including, but not limited to, the right to demand and receive all moneys whatsoever payable to or for the benefit of the Compan[y][ies] under or arising from the Agreement, all remedies provided for in the Agreement or available at law or in equity in relation to the Agreement, the right to compel performance of the Agreement and all other rights, interests and benefits whatsoever accruing to or for the benefit of the Compan[y][ies] arising from the Agreement.

All moneys payable by you to the Compan[y][ies] pursuant to the Agreement shall be paid to the Compan[y’s][ies]’ account (account number [insert account number], sort code [insert sort code] and account reference “[insert account name]”) with the Security Trustee unless and until you receive notice from the Security Trustee to the contrary, in which event you should make all future payments as directed by the Security Trustee.

Notwithstanding the charge referred to above or the making of any payment by you to the Security Trustee pursuant to it, the Compan[y][ies] shall remain liable under the Agreement to perform all the obligations assumed by it under the Agreement and neither the Security Trustee nor any receiver nor any delegate appointed by the Security Trustee or any such receiver shall be at any time under any obligation or liability to you under or in respect of the Agreement. The Compan[y][ies] shall also remain entitled to exercise all its rights, powers and discretions under the Agreement and you should continue to give notices under the Agreement to the Compan[y][ies] in each case unless and until you receive notice from the Security Trustee to the contrary when all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Trustee or as it directs.

Please note that, pursuant to the Debenture, the Compan[y][ies] and the Security Trustee have agreed that the Compan[y][ies] will not make or agree to make any amendments, variations or modifications to the Agreement or waive any of its rights under the Agreement, without the prior written consent of the Security Trustee.

The Compan[y][ies] confirms that:

- (i) in the event of any conflict between communications received from it and from the Security Trustee, the communication from the Security Trustee shall prevail;

- (ii) none of the instructions, authorisations or confirmations in this Notice of Charge (the “Notice”) can be revoked or varied in any way except with the Security Trustee’s specific written consent; and
- (iii) any written notice or instructions given to you by the Security Trustee in accordance with this Notice shall be conclusive.

Kindly acknowledge receipt of this Notice and confirm your agreement to it by signing the enclosed form of acknowledgement and returning it to the Security Trustee at The New Building, Level 6, 3 London Bridge Street, London, SE1 9SG for the attention of [*Kroll Agency and Trustee Services Limited*].

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

[Cohiba Communications Limited/6G
Internet Limited/Optics Internet Limited/IX
Wireless Limited/Total Care and Support
Limited]

for and on behalf of

Kroll Trustee Services Limited

Part 2

Form of Acknowledgement

[*on duplicate*]

To: Kroll Trustee Services Limited

Address: The New Building, Level 6, 3 London Bridge Street, London, SE1 9SG

Attention: Kroll Agency and Trustee Services Limited

[Date]

Dear Sirs

We acknowledge receipt of the Notice of Charge of which this is a copy. Terms and expressions defined in that Notice shall have the same meanings when used in this acknowledgment. We give any consent to the creation of the charge required pursuant to the Agreement and agree to and confirm that:

- (a) we will pay all moneys hereafter becoming due to the Compan[y][ies] in respect of the Agreement as directed in the Notice and accept and will comply with the terms of the Notice;
- (b) we will send to you copies of any notices which we may give to the Compan[y][ies] under the Agreement at the same time as we send them to the Compan[y][ies];
- (c) we shall not exercise or seek to exercise any right which we may have to terminate or treat as terminated the Agreement without first giving to you by registered or recorded delivery post not less than 20 working days’ prior written notice specifying our grounds for terminating or treating

as terminated the Agreement and further that we shall not terminate the Agreement nor treat the same as terminated if:

- (i) any breach giving rise to the right to terminate the Agreement is remedied before the expiration of 20 working days from such notice; or
- (ii) prior to the expiry of such period, you have agreed to execute or procure the execution of, and you call upon us to execute, a novation agreement (in form and substance acceptable to you) by which you, a receiver appointed by you under the Debenture or another person nominated by you and approved by us (such approval not to be unreasonably withheld or delayed) assume(s) the rights and obligations of the Compan[y][ies] under the Agreement (but giving credit to you, such receiver or such other person for moneys already paid and obligations already performed by or on behalf of the Compan[y][ies] pursuant to the Agreement) and we agree and confirm that on being called upon to execute any such novation agreement we shall promptly execute the same;
- (d) we shall provide to you promptly on request any documents or other relevant information which you, such receiver or such other person may from time to time require in order to perform the obligations of the Compan[y][ies];
- (e) if you should serve on us a notice in writing stating that the Compan[y][ies] is in breach of an obligation on its part under or in connection with the Debenture, we shall:
 - (i) permit you to exercise all or any of the rights of the Compan[y][ies] under the Agreement for so long as you shall require. Such notice in writing shall be binding and conclusive upon us; and/or
 - (ii) enter into a novation agreement (in form and substance acceptable to you) by which you, a receiver appointed by you under the Debenture or another person nominated by you and approved by us (such approval not to be unreasonably withheld or delayed) assume(s) the rights and obligations of the Compan[y][ies] under the Agreement (but giving credit to you, such receiver or such other person for moneys already paid and obligations already performed by or on behalf of the Compan[y][ies] pursuant to the Agreement) and we agree and confirm that on being called upon to execute any such novation agreement we shall promptly execute the same;
- (f) we have not received notice of any other charge, assignment or other third party right or interest whatsoever in, of, over, or affecting, the Agreement or any other notice relating to the Agreement; and
- (g) this acknowledgement is freely assignable or transferable by you, by any subsequent assignee, transferee or successor in title in accordance with the terms of the Agreement (“**Subsequent Party**”) and by any receiver appointed by you or by any Subsequent Party pursuant to the Debenture.

Yours faithfully

.....

for and on behalf of

[Name of relevant counterparty to Specified Contract]

SCHEDULE 8 FORM OF NOTICE OF CHARGE – ACCOUNTS

Part 1 Form of Notice

To: [Name of relevant bank or financial institution]

Address: [] [Date]

Dear Sirs

Kroll Trustee Services Limited (the “Security Trustee”) and [Cohiba Communications Limited/6G Internet Limited/Optics Internet Limited/IX Wireless Limited/Total Care and Support Limited] (the “Compan[y][ies]”) HEREBY GIVE NOTICE that by a charge contained in a mortgage debenture dated [•] 2022 and made between, *inter alios*, the Compan[y][ies] and the Security Trustee (the “Debenture”) the Compan[y][ies] charged to the Security Trustee by way of first fixed charge all of its present and future right, title and interest in and to all moneys from time to time deposited in or standing to the credit of any bank account with any bank or financial institution, including the following account(s) (each a “Relevant Account”) maintained with you:

[Specify accounts: account name, account number, details of branch etc].

Accordingly, the Compan[y][ies] hereby irrevocably and unconditionally instructs and authorises you:

- (a) to disclose to the Security Trustee, without any reference to or further authority from the Compan[y][ies] and without any enquiry by you as to the justification for such disclosure, such information relating to any of the Relevant Accounts and the moneys from time to time deposited in or standing to the credit of any of the Relevant Accounts as the Security Trustee may at any time and from time to time request you to disclose to it;
- (c) to hold all moneys from time to time deposited in or standing to the credit of any of the Relevant Accounts to the order of the Security Trustee and to pay or release all or any part of such moneys in accordance with the written instructions of the Security Trustee at any time and from time to time; and
- (d) to comply with the terms of any other written notice or instructions that you receive at any time and from time to time from the Security Trustee in any way relating to the Debenture, any of the Relevant Accounts or the moneys from time to time deposited in or standing to the credit of any of the Relevant Accounts without any reference to or further authority from the Compan[y][ies] and without any enquiry by you as to the justification for or validity of such notice or instructions.

The Security Trustee has agreed that the Compan[y][ies] may withdraw any moneys from any of the Relevant Accounts without any reference to or further authority from the Security Trustee except to the extent that the Security Trustee gives you notice to the contrary. Upon and after the giving of such notice, the Compan[y][ies] shall cease to be entitled to make any such withdrawal to the extent specified in the notice.

The Compan[y][ies] confirms that:

- (i) in the event of any conflict between communications received from it and from the Security Trustee, the communication from the Security Trustee shall prevail;
- (ii) none of the instructions, authorisations or confirmations in this Notice of Charge (the “Notice”) can be revoked or varied in any way except with the Security Trustee’s specific written consent; and

- (iii) any written notice or instructions given to you by the Security Trustee in accordance with this Notice shall be conclusive.

Kindly acknowledge receipt of this Notice and confirm your agreement to it by signing the enclosed form of acknowledgement and returning it to the Security Trustee at The New Building, Level 6, 3 London Bridge Street, London, SE1 9SG for the attention of [*Kroll Agency and Trustee Services Limited*].

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

[Cohiba Communications Limited/6G Internet
Limited/Optics Internet Limited/IX Wireless
Limited/Total Care and Support Limited]

for and on behalf of

Kroll Trustee Services Limited

Part 2
Form of Acknowledgement
[on duplicate]

To: Kroll Trustee Services Limited

Address: The New Building, Level 6, 3 London Bridge Street, London, SE1 9SG

Attention: Kroll Agency and Trustee Services Limited

[Date]

Dear Sirs

We acknowledge receipt of the Notice of Charge of which this is a copy. Terms and expressions defined in that Notice shall have the same meanings when used in this acknowledgment. We agree to and confirm the following:

- (a) we accept and will comply with the terms of the Notice;
- (b) we have not received notice of any other charge, assignment or other third party right or interest whatsoever in, of, over or affecting any of the Relevant Accounts;
- (c) we have not claimed or exercised and will not claim or exercise (except with the Security Trustee's prior written consent) any security interest, right of set-off, consolidation or counterclaim or any other right against or in respect of any of the Relevant Accounts, except in respect of our usual administrative and transactional fees and charges in relation to the Relevant Account in question; and
- (d) we shall not permit the Compan[y][ies] to make any withdrawal from any of the Relevant Accounts after receipt by us of a notice from the Security Trustee prohibiting such withdrawals to the extent specified in that notice..

Yours faithfully

.....

for and on behalf of

[name of relevant bank or financial institution]

EXECUTION PAGE

THE CHARGORS

Executed as a deed by)
COHIBA COMMUNICATIONS LIMITED)
acting by ..Philip Andrew Walker.....) Director
in the presence of:)

DocuSigned by:

364B21DEB21B40A...

Name of witness: Jayne Walker
.....

Signature of witness: 
.....

Address: 
.....

Occupation: Retired
.....

Executed as a deed by)
6G INTERNET LIMITED)
acting by Philip Andrew Walker.....) Director
in the presence of:)

DocuSigned by:

364B21DEB21B40A...

Name of witness: Jayne walker.....

Signature of witness:
.....

Address:
.....

Occupation: Retired.....
.....

Executed as a deed by)
OPTICS INTERNET LIMITED)
acting by ...Philip Andrew walker.....) Director
in the presence of:)

DocuSigned by:
[Redacted]
364B21DEB21B40A...

Name of witness: Jayne walker.....

Signature of witness: [Redacted].....

Address: [Redacted].....

Occupation: Retired.....

Executed as a deed by)
IX WIRELESS LIMITED)
acting by .Philip Andrew Walker.....) Director
in the presence of:)

DocuSigned by:
[Redacted]
304B21DEB21B40A...

Name of witness: Jayne walker
.....

Signature of witness: [Redacted]
.....

Address: [Redacted]
.....

Occupation: Retired
.....

Executed as a deed by)
TOTAL CARE AND SUPPORT LIMITED)
acting by Stephen Francis Thorp.....)
in the presence of:) Director
)

DocuSigned by:

3D1F8E82B5AB4ED...

Name of witness: Bradley Thorp

Signature of witness:
.....

Address:
.....

Occupation: Trainer

THE SECURITY TRUSTEE

Executed as a deed by)
KROLL TRUSTEE SERVICES LIMITED)
acting by Fani Dimopoulou.....)
in the presence of:)

DocuSigned by:

2AD95B00AB024B2.....

Authorised Signatory

Name of witness: ANDREW ASHWORTH
.....

Signature of witness:
.....

Address:
.....

Occupation: Settlements officer
.....

Notice Details

Address:

Fax:

Email:

Attention: Kroll Agency and Trustee Services Limited