

MR01

Particulars of a charge

672779/23

laser



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www.gov.uk/companieshouse

A fee is be payable with this form
Please see 'How to pay' on the back

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is
an instrument. Use form MR08.

MONDAY



LD2 *L7G3U9F5* #63
08/10/2018
COMPANIES HOUSE

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



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

1

Company details

Company number 1 1 4 1 4 1 4 0
Company name in full New OFJ North East Limited

3

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.
All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date d 2 d 8 m 0 m 9 y 2 y 0 y 1 y 8

3

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

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

Name / Oxygen Topco Limited

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

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

Brief description

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

Please limit the description to the available space.

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to Section 7

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ¹

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

☐

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

9

Signature

Please sign the form here.

Signature

Signature

X Macfarlanes LLP X

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

MR01

Particulars of a charge



Presenter information

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

Contact name LTXA/661450

Company name Macfarlanes LLP

Address 20 Cursitor Street

Post town

County/Region London

Postcode

E

C

4

A

1

L

T

Country UK

DX DX No: 138 Chancery Lane

Telephone +44 (0)20 7831 9222



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

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

For companies registered in England and Wales:

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

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11414140

Charge code: 1141 4140 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th September 2018 and created by NEW OFJ NORTH EAST LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th October 2018.

Dx

Given at Companies House, Cardiff on 16th October 2018



Companies House



Date 28 September 2018

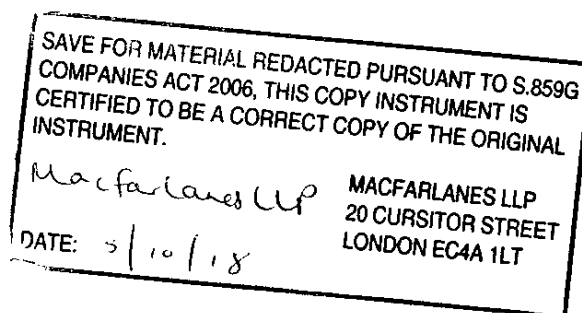
THE COMPANIES IDENTIFIED IN SCHEDULE 5

AND

OXYGEN TOPCO LIMITED
as Lender

SUPPLEMENTAL COMPOSITE GUARANTEE AND DEBENTURE

THIS DEBENTURE IS SUBJECT TO THE TERMS OF THE
SUBORDINATION AGREEMENT



MACFARLANES

Macfarlanes LLP
20 Cursitor Street
London EC4A 1LT

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DATE

28 September

2018

PARTIES

1 THE COMPANIES LISTED IN SCHEDULE 5; and

2 OXYGEN TOPCO LIMITED, a company registered under the laws of Jersey whose principal place of business is at Ordnance House, 31 Pier Road, St Helier, Jersey JE4 8PW acting as lender under the Loan Agreement (defined below) (the "Lender").

1 **Definitions and Interpretation**

1.1 In this debenture the following definitions will apply:

Accession Deed: an accession deed (in form and substance satisfactory to the Lender) pursuant to which a company accedes to this debenture as a Company (Form of Accession Deed);

Administrator: any person appointed under the Insolvency Act to manage the Companies' or any Company's businesses and assets;

Borrower: Oxygen Bidco Limited (registered number 11411695);

Business Day: has the meaning given to that term in the Loan Agreement;

Charged Assets: all property and assets from time to time charged by or pursuant to this debenture (and references to the Charged Assets shall include any part of them);

Collections Account: has the meaning given to that term in clause 10.4.3 (*Receivables*);

Companies: the companies listed in schedule 5 (*Companies*) and any other company that becomes a Company pursuant to an Accession Deed, each a "Company";

Companies Act: the Companies Act 2006;

Composite Amendment and Restatement Agreement: the amendment and restatement agreement dated on or around the date of this debenture and made between, amongst others, the Lender, the Companies and Oxygen Bidco Limited relating to certain intercompany loan arrangements;

Debtor: any person who is liable (whether as principal debtor or as surety and whether actually or contingently) to discharge or pay a Receivable;

Delegate: any delegate, agent, attorney or trustee appointed by the Lender;

Dispose or Disposal: includes sale, transfer, lease, licence, or parting with possession or granting any interest in;

Enfranchising Legislation: any legislation conferring upon a tenant or tenants 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 a nominee to acquire, the freehold or any intermediate reversionary interest in that property including (without limitation) the Leasehold Reform Act 1967, the Leasehold Reform, Housing and Urban Development Act 1993, the Housing Act 1996 and the Commonhold and Leasehold Reform Act 2002 but does not include Part II of the Landlord and Tenant Act 1954;

Environmental Claim:

- (a) any claim, order, notice or other communication received by any Company alleging failure to comply in any material respect with any Environmental Law or alleging liability under it; or
- (b) any indication that any charge is or may be imposed under any Environmental Law on the Property; or
- (c) any indication given to any Company that the Property is or may be listed in any register of contaminated land or similar register;

Environmental Laws: all laws, directions and regulations and all codes of practice, circulars and guidance notes issued by any competent authority or agency (whether in the United Kingdom or elsewhere and whether or not having the force of law) concerning the protection of the environment or human health, including the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person, whether civil or criminal, for any damage to or pollution of the environment or the rectification thereof or any related matters;

Environmental Licence: any permit, licence, authorisation, consent or other approval required by any Environmental Law;

Equipment: any plant, machinery and/or other equipment charged to the Lender by this debenture;

Event of Default: has the meaning given to that term in the Loan Agreement;

Expenses: those fees, cost, charges and expenses covenanted to be paid by the Companies in clause 20.1 (*Expenses and indemnities*);

Indemnified Events: the matters and events in respect of which the Companies are liable to indemnify or reimburse the Lender, including those referred to in clause 20 (*Expenses and indemnities*);

Insolvency Act: the Insolvency Act 1986 and any secondary legislation made under it;

Insurances: any policies of insurance in which any member of the Companies' group has an interest from time to time;

Intellectual Property: all patents (including applications, improvements, extensions and rights to apply for any patents), design rights, trademarks and service marks (whether registered or unregistered) and applications for the same, copyright, trade, brand, domain and business names, know how, confidential information, trade secrets, databases and computer software programs and systems and all other intellectual or intangible property (including the benefit of any licences or consents relating to any of the above) and all fees, royalties or other rights derived there from or incidental to such Intellectual Property in any part of the world;

Interest Payment Date: has the meaning given to that term in the Loan Agreement;

Loan Agreement: the agreement dated on or around the date of this debenture and made between, amongst others, the Lender and Oxygen Bidco Limited relating to certain loan and other banking facilities as amended and restated by the Composite Amendment and Restatement Agreement;

LPA: the Law of Property Act 1925;

Material Contract(s): any contracts specified in schedule 3 (*Material Contracts*);

Permitted Security:

- (a) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any of the Companies;
- (b) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a Companies in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any Company.

Planning Acts: the Town and Country Planning Acts 1990 and 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, the Planning and Compulsory Purchase Act 2004 and any regulations made pursuant to those acts;

Prior Charge: the Security, if any, described in schedule 4 (*Prior Charges*);

Property: any freehold and leasehold property that is a Charged Asset including without limitation, any property specified in schedule 1 (*Property*);

Receivables:

- (a) all present and future book and other debts, Rental Income, royalties, fees, VAT and monetary claims due or owing to the Companies and all other amounts recoverable or receivable by the Companies from other persons or due or owing to the Companies (whether actual or contingent and whether arising under contract or in any other manner whatsoever);
- (b) the benefit of all rights and remedies of any nature relating to any of the foregoing including claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, Security, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights; and
- (c) all proceeds of any of the foregoing;

Receiver: any receiver or receiver and manager (within the meaning of section 29(2) Insolvency Act) appointed under this debenture;

Related Rights: in relation to any Securities, means all dividends, distributions and other income paid or payable on such Securities (as the case may be), together with (a) all shares or other property derived from such Securities (as the case may be) and (b) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to such Securities (whether by way of dividend, distribution, conversion, redemption, bonus, preference, warrant, option to acquire or subscribe or otherwise);

Rental Income: the aggregate of all amounts paid or payable to or for the account of the Companies in connection with the letting, licence or grant of other rights of use or occupation of any part of a Property;

Secured Liabilities: all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or in any other capacity whatsoever) of the Companies or any of them to the Secured Parties (or any of them) including but not limited to under or pursuant to the Loan Agreement and this debenture from time to time;

Secured Parties: the Lender and each Receiver and Delegate;

Securities: all notes, stocks, shares, bonds and securities (including warrants and options to acquire or subscribe for any of the same) whether marketable or not, held by the Companies now or at any time in the future and all rights and benefits at any time accruing, *offered or arising in respect of the same and all money or property accruing or offered at any time by way of dividend, distribution, conversion, redemption, bonus, preference, option, interest or otherwise in respect of them, together with all Related Rights;*

Security: any mortgage, charge, pledge, trust, assignment by way of security, hypothecation, lien, or any other arrangement for the purpose of or having a similar effect to creating security or any title retention rights or any set off rights created by agreement; and

Subordination Agreement: a subordination agreement entered into on or around the date of this debenture to be made between (amongst others) Beechbrook UK SME Credit LTD, the Lender and the Borrower.

1.2 In this debenture, a reference to:

- 1.2.1 a clause or schedule is, unless otherwise stated, a reference to a clause of, or a schedule to, this debenture;
- 1.2.2 a paragraph is, unless otherwise stated, a reference to a paragraph of a schedule;
- 1.2.3 a statutory provision includes a reference to that statutory provision as replaced, modified or re-enacted from time to time and any subordinate legislation made under that statutory provision from time to time, in each case whether before or after the date of this debenture and any provision of this debenture which refers to any statutory provision which is amended may itself be amended in such manner as the Lender may determine to preserve the intended effect of this debenture;
- 1.2.4 a "subsidiary" shall include a reference to a "subsidiary" and a "subsidiary undertaking" (each as defined in the Companies Act 2006);
- 1.2.5 a person includes a reference to an individual, body corporate, association, government, state, agency of state or any undertaking (whether or not having a legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);
- 1.2.6 the "Lender" includes its assignees or transferees and any successor as Lender;
- 1.2.7 the "Charged Assets" is to the whole or any part of such property or assets, as the context requires;
- 1.2.8 any party to this debenture comprising more than one person includes each person constituting that party;
- 1.2.9 a company (other than a Company) shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established;
- 1.2.10 writing shall include any mode of reproducing words in a legible and non-transitory form; and
- 1.2.11 this debenture or any provision of this debenture or any other document is to this debenture, that provision or that document as in force for the time being and as amended from time to time in accordance with the terms of this debenture or that document or with the agreement of the relevant parties (as the case may be).

- 1.3 The schedules form part of this debenture and have the same effect as if expressly set out in the body of this debenture and shall be interpreted and construed as though they were *set out in this debenture*.
- 1.4 The contents table and headings in this debenture are for convenience only and do not affect the interpretation or construction of this debenture.
- 1.5 Words importing the singular include the plural and vice versa and words importing a gender include every gender.
- 1.6 The words "other", "include", "including" and "in particular" do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible.
- 1.7 This debenture is subject to the terms of the Subordination Agreement. In the event of any conflict between the terms of this debenture and the Subordination Agreement the terms of the Subordination Agreement shall prevail.
- 1.8 Whenever a Company is obliged to do something if required or requested by the Lender pursuant to this debenture, it shall do that thing promptly.
- 1.9 Any term or phrase defined in the Companies Act 2006 (whether capitalised or not) bears the same meaning when used in this debenture.
- 1.10 It is intended that this debenture takes effect as a deed even though the Lender may only execute it under hand.

2 Covenant to pay and Guarantee

- 2.1 The Companies covenant with the Lender that they will pay or discharge on demand the Secured Liabilities when they fall due.
- 2.2 Each Company, as principal obligor and not merely as surety:
- 2.2.1 guarantees to the Lender full, prompt and complete payment by each other Company of all of the Secured Liabilities due, owing or incurred by such Company as and when they become due to payment;
 - 2.2.2 undertakes to the Lender that if any Company fails to pay any sum comprised in the Secured Liabilities on its due date it will pay such sum on demand as if such other Company was the principal obligor in respect of those Secured Liabilities; and
 - 2.2.3 agrees to indemnify the Lender as an additional and independent obligation against all losses, damages, costs and expenses incurred by the Lender arising from any failure by any other Company to pay the sums comprised in the Secured Liabilities as and when they fall due.

3 Default Interest

- 3.1 Any amount which is not paid under this debenture when due shall bear interest in accordance with the terms of the Loan Agreement (both before and after judgment and payable on demand) from the due date (or, in the case of costs, fees or expenses incurred, from the date they are so incurred) until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate which is 2% above the rate applicable to such amount under the Loan Agreement.
- 3.2 Default Interest will be calculated on the basis of the actual number of days elapsed and a year of 365 days and will be immediately payable by the Companies on demand by the

Lender. Interest under this clause 3 (if unpaid) shall be capitalised and compounded in accordance with the provisions of the Loan Agreement.

4 Fixed and Floating Charges and Assignment

4.1 Fixed charges

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

- 4.1.1 by way of first legal mortgage all the freehold and leasehold property (if any) vested in or charged to it including any property specified in schedule 1 (*Property*), together with all buildings and fixtures (including trade fixtures) at any time thereon;
- 4.1.2 by way of first fixed charge all other interests (not being charged by clause 4.1.1) in any freehold or leasehold property vested in or charged to it, the buildings and fixtures and fittings (including trade fixtures and fittings) at any time on or attached to such property;
- 4.1.3 by way of first fixed charge all proceeds of sale derived from any Property or any buildings, fixtures or fittings (including trade fixtures and fittings) at any time on or attached to any Property, the benefit of all covenants given in respect of any Property or any such buildings, fixtures or fittings and all licences to enter upon or use land and the benefit of all other agreements relating to land;
- 4.1.4 where any leasehold property is charged pursuant to clause 4.1.1 or clause 4.1.2, by way of first fixed charge any present or future right or interest conferred upon it in relation to such leasehold property by virtue of any Enfranchising Legislation including any rights arising against any nominee purchaser pursuant to such Enfranchising Legislation;
- 4.1.5 by way of first fixed charge all Equipment (including the Equipment listed in schedule 2 (*Equipment*)) and all spare parts, replacements, modifications and additions for or to that Equipment and the benefit of all manuals, instructions, warranties, licences and maintenance agreements relating to it;
- 4.1.6 by way of first fixed charge all the Securities;
- 4.1.7 to the extent not effectively assigned pursuant to clause 4.2.1 (*Assignment*) by way of first fixed charge all rights and interests of it in, and claims under, the Insurances and all proceeds of such Insurances held by, or written in favour of, it or in which it is otherwise interested;
- 4.1.8 by way of first fixed charge all its right, title, interest and benefit in and to the Collections Accounts, all monies standing to the credit of the Collections Accounts, all interest accrued on monies standing to the credit of the Collections Accounts and all its rights to repayment of any of the foregoing;
- 4.1.9 by way of first fixed charge all its monies standing to the credit from time to time on any and all accounts with any bank, financial institution, or other person;
- 4.1.10 by way of first fixed charge all Intellectual Property;
- 4.1.11 to the extent not effectively assigned pursuant to clause 4.2.2 (*Assignment*), by way of first fixed charge all Material Contracts;

- 4.1.12 by way of first fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by it in connection with its business or the use of any of its assets;
- 4.1.13 to the extent not effectively assigned pursuant to clause 4.2.3, by way of first fixed charge all Receivables; and
- 4.1.14 by way of first fixed charge all its goodwill and uncalled capital present and future.

4.2 **Assignment**

As a continuing security for the payment of the Secured Liabilities, each Company hereby, with full title guarantee, assigns and agrees to assign absolutely (subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities) in favour of the Lender all of its rights, title, interest and benefit in and to:

- 4.2.1 the Insurances (together with all proceeds of such Insurances);
- 4.2.2 the Material Contracts and the benefit of any guarantee or Security for the performance of a Material Contract; and
- 4.2.3 the Receivables.

4.3 **Floating charge**

As further continuing security for the payment of the Secured Liabilities, each Company hereby charges with full title guarantee in favour of the Lender by way of first floating charge all its assets and undertaking whatsoever and wheresoever situated both present and future not effectively mortgaged, charged or assigned pursuant to the provisions of clause 4.1 (*Fixed charges*) and clause 4.2 (*Assignment*), including heritable property and all other property and assets in Scotland.

4.4 **Qualifying floating charge**

Paragraph 14 of schedule B1 Insolvency Act applies to any floating charge created by or pursuant to this debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act).

4.5 **Prior Charges**

The security created by this debenture shall rank subject only to the Prior Charges (if any).

5 **Conversion of Floating Charge**

5.1 **Conversion of floating charge by notice**

The Lender may, by written notice to a Company, convert the floating charge created by this debenture into a fixed charge as regards all or any of such Company's assets specified in the notice if:

- 5.1.1 an Event of Default has occurred and is continuing; or
- 5.1.2 the Lender in its reasonable opinion considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

5.2 **Automatic conversion of floating charge**

The floating charge created by each Company under this debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted

into a fixed charge in relation to any of the Charged Assets subject to the floating charge created by clause 4.3 (*Floating charge*) (a "**Floating Charge Asset**");

- 5.2.1 if that Company, without the Lender's prior written consent, creates or attempts to create any Security (other than Permitted Security) over all or any Floating Charge Asset;
- 5.2.2 if any person levies or attempts to levy any distress, execution, attachment or other process against all or any Floating Charge Asset;
- 5.2.3 if any person presents a petition to wind up that Company or applies for an administration order; or
- 5.2.4 upon the enforcement of this debenture.

5.3 No waiver

The giving by the Lender of a notice pursuant to clause 5.1 (*Conversion of floating charge by notice*) in relation to any class of assets of a Company shall not be construed as a waiver or abandonment of the rights of the Lender to serve similar notices in respect of any other class of assets or of any of the other rights of that Company.

6 Negative Pledge

Each Company covenants with the Lender that, during the continuance of the security created by this debenture, it shall not without the prior written consent of the Lender:

- 6.1 create, purport to create or permit to subsist any Security (other than Permitted Security) upon any of the Charged Assets; or
- 6.2 sell, transfer, lease, licence, lend, part possession with, grant any interest in, or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Charged Assets save as permitted under the Loan Agreement.

7 Representations and Warranties

- 7.1 Each Company represents and warrants to the Lender that:

7.1.1 Status

- 7.1.1.1 it is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation;
- 7.1.1.2 it has the power and all necessary governmental and other consents, approvals, licences and authorities to own its assets and carry on its business as it is being conducted.

7.1.2 Authority

it is empowered to enter into and perform its obligations contained in this debenture and has taken all necessary action to authorise the execution, delivery and performance of this debenture, to create the security to be constituted by this debenture and to observe and perform its obligations under this debenture.

7.1.3 Binding obligations

The obligations expressed to be assumed by it in this debenture are legal, valid, binding and enforceable obligations.

7.1.4 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, this debenture and the granting of this debenture and security constituted by this debenture do not and will not conflict with:

- 7.1.4.1 any law or regulation applicable to it;
- 7.1.4.2 its constitutional documents; or
- 7.1.4.3 any 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.

7.1.5 Property

Schedule 1 (Property) identifies all freehold and leasehold properties beneficially owned by it as at the date of this debenture and it is the legal and beneficial owner of the Property.

7.1.6 Securities

It is the legal and beneficial owner of the Securities.

7.1.7 Environmental matters

- 7.1.7.1 it has complied with all Environmental Laws and Environmental Permits applicable to the Charged Assets and its business;
- 7.1.7.2 there has been no discharge, spillage, release or emission of any prescribed, dangerous, noxious or offensive substance or any controlled waste on, into or from any Charged Asset or any adjoining premises and no such substances or any controlled waste have been stored or disposed of on any Charged Asset or, so far as it is aware, in any adjoining premises except in accordance with the requirements of the applicable Environmental Laws; and
- 7.1.7.3 it is not in breach of and has not incurred or become subject to any civil or criminal liability under any Environmental Laws or the terms of any Environmental Permit and it has not done anything or omitted to do anything which could result in any liability being imposed on the Lender under any Environmental Law.

7.2 Matters represented

Each Company makes the representations and warranties set out in clause 7.1 on the date of this debenture and they are deemed to be repeated on each Interest Payment Date.

8 General covenants of the Companies

Each Company hereby covenants with the Lender that it will:

8.1 Maintenance and Use

- 8.1.1 keep all buildings and erections forming part of the Charged Assets in a good state of repair;

- 8.1.2 keep all Equipment, fixtures, fittings, drains, pipes, sanitary, water and other effects and services to or forming part of the Charged Assets in good working order and condition and ensure that the same is properly serviced in accordance with any relevant warranties or manuals;
- 8.1.3 only permit the Equipment to be used or handled by individuals who are properly qualified and trained and not allow it to be overloaded or to be used for any purpose for which it is not designed or reasonably suitable and take all reasonable precautions to protect the Equipment from deterioration or damage;
- 8.1.4 not without the Lender's prior written consent, make or allow any modification to the Equipment which would, in the Lender's opinion, acting on the instructions of the Lender, materially reduce the value of the Equipment;
- 8.1.5 notify the Lender of any loss, theft, damage or destruction of any Charged Asset the effect of which will be, in the Lender's opinion, acting on the instructions of the Lender, to materially reduce the value of such Charged Asset;
- 8.1.6 inform the Lender of any change in the location, condition, use or operation of any Charged Asset the effect of which will be, in the Lender's opinion, acting on the instructions of the Lender, to materially reduce the value of such Charged Asset;
- 8.1.7 if requested by the Lender, keep prominently affixed to each item of Equipment (other than Equipment which is owned by a third party and which is utilised by the relevant Company on a lease or hire arrangement) whatever means of notification the Lender requires showing that the Equipment is subject to the security constituted by this debenture and not allow that notification to be removed, obscured or defaced; and
- 8.1.8 prevent the Equipment from being distrained for any rent, rates or other outgoings or from being taken under execution;

8.2 Outgoings

Duly and punctually pay all rates, rents, taxes, charges and other outgoings due by it in respect of the Charged Assets.

8.3 Inspection

- 8.3.1 permit the Lender or its designated representatives to have, on reasonable notice, access during normal office hours to its accounts and accounting records and to any books and records relating to the Charged Assets, to inspect and take extracts from and make photocopies of the same and it shall provide, at its cost and expense, such clerical and other assistance as the Lender may reasonably request;
- 8.3.2 permit the Lender or its designated representatives to have, on reasonable notice, access during normal office hours to any property or Equipment forming part of the Charged Assets to view, inspect examine and photograph it;

8.4 Comply with Statutes

In relation to the Charged Assets, comply with all obligations under any present or future statute, regulation, order and instrument or under any by-laws, regulations or requirements of any competent authority or other approvals, licences or consents and, if requested by the Lender, produce to the Lender, within 14 days of receipt of the same, every material notice, order or proposal given or made in relation to the Charged Assets by any competent authority and either comply with the same or make such objections and representations against the same as the Lender may require or approve.

8.5 Comply with Covenants

Observe and perform all covenants and stipulations from time to time affecting any part of the Charged Assets, or the manner of use or the enjoyment of the same and shall not, except with the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting any part of the Charged Assets.

8.6 Conduct of Business

Carry on its trade and business on those parts (if any) of the Charged Assets as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business.

8.7 Leases and Licences

- 8.7.1 enforce its rights as landlord under any lease of any Property and perform its obligations as landlord under any lease of any Property;
- 8.7.2 observe and perform all the lessee's covenants in any lease under which it holds any Property;
- 8.7.3 not, except with the prior written consent of the Lender:
 - 8.7.3.1 part with or share possession or occupation of any Property;
 - 8.7.3.2 confer on any person any lease or other right or licence to occupy any land or buildings forming part of any Property or any licence to assign or sub-let any part of any Property;
 - 8.7.3.3 forfeit, determine, accept or agree to accept the surrender of any lease in relation to any Property;
 - 8.7.3.4 vary the terms of any lease or licence in relation to any Property in a manner which has or is reasonably likely to have an adverse impact on the interests of the Secured Parties;
 - 8.7.3.5 agree any rent review of any lease or licence any Property (except as provided for in the lease of any such Property);
 - 8.7.3.6 surrender or agree to surrender any leasehold interest held by it in relation to any Property or allow such interest to be forfeited;
 - 8.7.3.7 create or permit to arise on any Property any interest having overriding effect; or
 - 8.7.3.8 permit any person to become entitled to any right, easement, covenant or other matter which might adversely affect the use, value or marketability of any Property.

8.8 Environmental Law

- 8.8.1 comply with all Environmental Laws applicable to the Charged Assets and its business;
- 8.8.2 upon becoming aware of the same, notify the Lender of any Environmental Claim made or threatened against it and any condition imposed pursuant to any Environmental Law which requires it to incur any capital expenditure or materially alter the nature or manner of conduct of its business or which could, in the Lender's opinion, materially reduce the value of the Charged Assets (or any of them);

- 8.8.3 keep the Lender informed of any steps taken or intended to be taken by it in respect of any of the matters referred to in clause 8.8.2 above and give notice to the Lender as soon as practicable of any new or additional requirements under any Environmental Law imposed on it or any Charged Asset.

8.9 Planning Acts

Not carry out any development within the meaning of the Planning Acts in or upon the Charged Assets or any part of the Charged Assets without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of any development involving a substantial change in the structure or a change of use of the Charged Assets or any part of the Charged Assets, without first obtaining the written consent of the Lender.

8.10 Material Contracts

- 8.10.1 notify the Lender of any material breach of a Material Contract by it or a counterparty;
- 8.10.2 observe and perform all its obligations under each Material Contract and enforce the obligations of each counterparty to a Material Contract.

8.11 Deposit of documents and Securities transfers

- 8.11.1 unless the Lender otherwise confirms in writing, immediately on entering into this debenture deposit with the Lender all certificates, deeds and documents of title relating to or representing the Charged Assets and all planning consents, building regulation approvals and like documents relating to each Property, together with duly executed transfers or assignments in respect of the Securities with the name of the transferee left blank;
- 8.11.2 within 5 Business Days of receipt of the same, unless the Lender otherwise confirms in writing, deposit with the Lender any certificates, deeds and documents of title relating to any further or other Charged Assets together with duly executed transfers or assignments in respect of any further or other Securities with the name of the transferee left blank;
- 8.11.3 if so requested by the Lender, promptly provide the Lender with a copy of any report, notices, circulars, accounts, invoice, certificate or other material communication received in respect of or in connection with the Charged Assets;
- 8.11.4 if so requested by the Lender, deposit with it original copies of all Material Contracts;
- 8.11.5 the Lender may at any time complete the instruments of transfer in respect of the Securities and register the Securities either in its own name or in the name of any nominee or (following an Event of Default) any transferee selected by it;

8.12 Notice of security

Each Company shall if requested by the Lender following execution of this debenture (or, if later, the date of acquisition of the relevant Charged Asset or upon execution of an Accession Deed):

- 8.12.1 affix or indorse (as appropriate) a notice of the security intended by this debenture on any Equipment (other than Equipment which is owned by a third party and which is utilised by the relevant Company on a lease or hire arrangement);

- 8.12.2 give notice to each insurer that it has assigned its rights and interest in and under the Insurances (including all proceeds of such Insurances) and procure that each addressee of any such notice promptly provides within five Business Days to the Lender an acknowledgement of the notice of the Lender's interest;
- 8.12.3 give notice to each relevant counterparty or other third party to a Material Contract (or to any guarantee or Security for the performance of a Material Contract) that it has assigned its rights and interest in and under that Material Contract, guarantee or Security and use its reasonable endeavours to procure that each addressee of any such notice promptly provides within five Business Days to the Lender an acknowledgement of the notice of the Lender's interest;
- 8.12.4 give notice to each Debtor and use its reasonable endeavours to procure that each addressee of any such notice promptly provides within five Business Days to the Lender an acknowledgement of the notice of the Lender's interest;
- 8.12.5 give notice to any bank, financial institution or other person (excluding the Lender) with whom it has an account that it has charged to the Lender its rights and interests under that account and procure that each addressee of any such notice promptly provides within five Business Days to the Lender an acknowledgement of the notice of the Lender's interest.

Each Company shall obtain the Lender's prior approval of the form of any notice or acknowledgement to be used under this clause.

8.13 Intellectual Property

- 8.13.1 observe and comply with all material obligations and laws to which it is subject in its capacity as registered proprietor, beneficial owner, user, licensor or licensee of its Intellectual Property or any part of its Intellectual Property;
- 8.13.2 do all acts as are reasonably practicable to maintain, protect and safeguard its Intellectual Property and not discontinue the use of any of its Intellectual Property, nor allow it to be used in such a way that it is put at risk by becoming generic allowing any applicable registrations to lapse or by being identified as disreputable in any material way;
- 8.13.3 duly register in such register(s), or with such authorities as may be available for the purpose, and in such name(s) as may be required by the law and practice of the place of registration, such of its Intellectual Property and all assignments, licences and mortgages of its Intellectual Property as may be capable of registration in such place(s);
- 8.13.4 pay all fees necessary to maintain, protect and safeguard its Intellectual Property and the registrations required to be made under clause 8.13.3 prior to the latest time provided for payment of such fees;
- 8.13.5 take all such reasonable steps, including the commencement of legal proceedings, as may be necessary to safeguard and maintain the validity, reputation, integrity, registration or subsistence of its Intellectual Property;
- 8.13.6 not change the specification referred to in any of its registration of any Intellectual Property or permit any disclaimer, condition, restriction, memorandum or other thing to be entered on the registration of any of the trade marks comprised within such Intellectual Property, the effect of which will be, in the Lender's opinion, acting on the instructions of the Lender, to materially reduce the value of such trade marks;
- 8.13.7 maintain a comprehensive, detailed and up-to-date centralised record of all its Intellectual Property both registered and unregistered (including details of agents engaged in relation to registrations of such Intellectual Property);

- 8.13.8 as and when reasonably requested by the Lender, promptly provide the Lender with a copy of the record described in clause 8.13.7) and/or a written summary of all its Intellectual Property created or acquired since the date of this debenture or the date of the last notification, in accordance with the provisions of this clause 8.13.8;
- 8.13.9 protect its Intellectual Property against theft, loss, copying or unauthorised use by third parties and upon becoming aware of any infringement of or challenge to, its Intellectual Property, inform the Lender and take (or permit the Lender in its name and at its expense to take) whatever action is necessary to prevent that infringement or challenge or to recover damages; and
- 8.13.10 take all necessary action (including obtaining all necessary registrations and paying all applicable renewal and licence fees) to ensure that the Intellectual Property to which it is or may become entitled is valid and subsisting and remains owned by it and not allow any Intellectual Property to be abandoned, cancelled or to lapse; if any Intellectual Property at any time lapses or becomes void, it will do everything necessary to restore such Intellectual Property.

8.14 Property acquisitions

8.14.1 Notification

notify the Lender promptly upon the acquisition by it of any freehold or leasehold property (or, if in Scotland, heritable property); and

8.14.2 Security

on demand made to it by the Lender, execute and deliver to the Lender any legal mortgage (or, in the case of property situated in Scotland, standard security) in favour of the Lender of any freehold or leasehold property (or, if in Scotland, heritable property) which becomes vested in it after the date of this debenture and all fixtures and fittings thereon to secure the payment or discharge of the Secured Liabilities, such legal mortgage or standard security to be in such form as the Lender may reasonably require. Any security document required to be executed by it pursuant to this clause 8.14.2 will be prepared at its cost and will contain terms and conditions that are no more onerous than those contained herein. In the case of any leasehold property in relation to which the consent of the landlord in whom the reversion of that lease is vested is required in order for it to perform any of its obligations under this clause 8.14.2, it shall not be required to perform that particular obligation unless and until it has obtained the landlord's consent (which it shall use its best endeavours to do).

8.15 The Land Registry

In respect of any freehold or leasehold land specified in schedule 1 (*Property*) or which it may hereafter acquire and which is registered land (or unregistered land subject to compulsory first registration), apply to the Chief Land Registrar for the registration of a Restriction against the registered titles in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 20[•] in favour of Oxygen Topco Limited (as Lender) referred to in the charges register."

9 Insurance

- 9.1 Each Company hereby covenants with the Lender that it will ensure that at all times Insurances are maintained in full force and effect, which:

- 9.1.1 insure its interests in the Charged Assets, (including each Property and the plant and machinery on each Property and also including fixtures and improvements) for their full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs) and to:
- 9.1.1.1 provide cover against loss or damage by fire, storm, tempest, flood, earthquake, lightning, explosion, impact, aircraft and other aerial devices and articles dropped from them, riot, civil commotion and malicious damage, bursting or overflowing of water tanks, apparatus or pipes and all other normally insurable risks of loss or damage;
 - 9.1.1.2 provide cover for site clearance, shoring or propping up, professional fees and value added tax together with adequate allowance for inflation;
 - 9.1.1.3 provide cover against acts of terrorism, including any third party liability arising from such acts;
 - 9.1.1.4 provide cover for loss of rent (in respect of a period of not less than three years or, if longer, the minimum period required under any lease of the relevant Charged Asset) including provision for any increases in rent during the period of insurance; and
- 9.1.2 include property owners' public liability and third party liability insurance;
- 9.1.3 insure such other risks as a prudent company (or, as the case may be, limited liability partnership) in the same business as it would insure; and
- 9.1.4 in each case are in an amount, and in form, and with an insurance company or underwriters, acceptable at all times to the Lender.
- 9.2 Each Company must procure that the Lender is either (at the election of the Lender) noted as mortgagee on each of the Insurances or named as co-insured under each of the Insurances (other than public liability and third party liability insurances) but without liability on the part of the Lender for any premium in relation to those Insurances.
- 9.3 Each Company must procure that the Insurances comply with the following requirements:
- 9.3.1 each of the Insurances must contain:
 - 9.3.1.1 a non-invalidating and non-vitiating clause under which the Insurance will not be vitiated or avoided as against any insured party as a result of any circumstances beyond the control of that insured party or any misrepresentation, non-disclosure, or breach of any policy term or condition, on the part of any insured party or any agent of any insured party;
 - 9.3.1.2 a waiver of the rights of subrogation of the insurer as against it, the Lender and any tenants of any Property; and
 - 9.3.1.3 a loss payee clause in such terms as the Lender may reasonably require in respect of insurance claim payments otherwise payable to it;
 - 9.3.2 the insurers must give at least 30 days' notice to the Lender if any insurer proposes to repudiate, rescind or cancel any Insurance, to treat it as avoided in whole or in part, to treat it as expired due to non-payment of premium or otherwise decline any valid claim under it by or on behalf of any insured party

and must give the opportunity to rectify any such non-payment of premium within the notice period; and

- 9.3.3 it must be free to assign all amounts payable to it under each of its Insurances and all its rights in connection with those amounts in favour of the Lender.
- 9.4 Each Company must use all reasonable endeavours to ensure that the Lender receives copies of the Insurances, receipts for the payment of premiums for insurance and any information in connection with the insurances and claims under them which the Lender may reasonably require.
- 9.5 Each Company must promptly notify the Lender of:
 - 9.5.1 the proposed terms of any future renewal of any of the Insurances;
 - 9.5.2 any amendment, supplement, extension, termination, avoidance or cancellation of any of the Insurances made or, to its knowledge, threatened or pending;
 - 9.5.3 any claim, and any actual or threatened refusal of any claim, under any of the Insurances; and
 - 9.5.4 any event or circumstance which has led or may lead to a breach by it of any term of this clause.
- 9.6 Each Company must:
 - 9.6.1 comply with the terms of the Insurances;
 - 9.6.2 not do or permit anything to be done which may make void or voidable any of the Insurances; and
 - 9.6.3 *comply with all reasonable risk improvement requirements of its insurers.*
- 9.7 Each Company must ensure that:
 - 9.7.1 each premium for the Insurances is paid promptly and in any event prior to the commencement of the period of insurance for which that premium is payable;
 - 9.7.2 all other things necessary are done so as to keep each of the Insurances in force; and
 - 9.7.3 a copy of each policy in respect of each Insurance is supplied to the Lender promptly on request, together with the current premium receipts relating to it.
- 9.8 If a Company fails to comply with any term of this clause, the Lender may, at the expense of that Company effect any insurance and generally do such things and take such other action as the Lender may reasonably consider necessary or desirable to prevent or remedy any breach of this clause.
- 9.9
 - 9.9.1 except as provided below, the proceeds of any Insurances must, if the Lender so requires, be applied in reduction of the Secured Liabilities in such order as the Lender sees fit;
 - 9.9.2 to the extent required by the basis of settlement under any Insurances or under any lease of the relevant Charged Asset, each Company must apply moneys received under any Insurances in respect of a Property towards replacing, restoring or reinstating that Property;

- 9.9.3 the proceeds of any loss of rent insurance will be treated as a Receivable and applied in such manner as the Lender (acting reasonably) requires to have effect as if it were a Receivable received over the period of the loss of rent;
- 9.9.4 moneys received under liability policies held by each Company which are required by that Company to satisfy its established liabilities to third parties must be used to satisfy these liabilities.

10 Receivables

- 10.1 The Lender hereby appoints each Company as agent of the Lender for the purposes of:

- 10.1.1 administering and collecting all Receivables; and
- 10.1.2 at each Company's own expense, taking such enforcement action and legal or other proceedings as may be necessary or as the Lender may require for collection of Receivables,

in each case for the benefit of the Lender and in accordance with any directions given by the Lender from time to time and each Company hereby accepts such appointment.

- 10.2 The Lender may terminate any agency appointment under clause 10.1 at any time.
- 10.3 For as long as the agency in clause 10.1 continues, each Company will not hold itself out to third parties as agent of the Lender other than for the purposes for which it has been appointed.

- 10.4 Each Company hereby covenants and undertakes:

- 10.4.1 without prejudice to clause 6 (*Negative Pledge*) but in addition to the restrictions in that clause, not, without the prior written consent of the Lender, to exercise (or allow any other person to exercise) set-off against any Receivables nor to sell, assign, charge, factor or discount or in any other manner deal with any of the Receivables;
- 10.4.2 not to extend the due date for payment of any Receivable nor to waive any right of recovery or do or omit to do anything which may delay or prejudice recovery of any Receivable;
- 10.4.3 if requested by the Lender, to open such bank accounts (including separate designated accounts, blocked accounts or trust accounts) in its name and with such mandates as the Lender may specify (such account(s) together with all additions to or renewals or replacements of such accounts (in whatever currency) being the Collections Accounts) and to procure that all monies which it may receive in respect of the Receivables are paid into such Collections Accounts as the Lender may specify from time to time and pending such payment, to hold all such monies so received upon trust for the Lender and, subject to clause 10.5, only deal with the monies in any Collections Account in accordance with the written directions of the Lender from time to time (subject only to such rights as the bank at which the account is held may have);
- 10.4.4 where any Collections Account is not maintained with the Lender deliver to the bank with which the relevant Collections Account is maintained a notice to that bank and procure that that bank has signed and delivered to the Lender a letter of acknowledgement of such notice in each case in form and content acceptable to the Lender; and
- 10.4.5 upon crystallisation of the floating charge granted in accordance with clause 4.3 (*Floating charge*) not pay or otherwise deal with the monies in any of its bank accounts except in accordance with any written directions the Lender

may give from time to time (subject to any rights which the bank at which the account is held, may have).

10.5 Each Company may withdraw (or direct any transfer of) all or any part of the monies in the Collections Accounts until notified otherwise by the Lender. Immediately on receipt of such notification and thereafter, that Company will not attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in the Collections Accounts without the prior written consent of the Lender and the Lender shall be entitled in its absolute discretion to refuse to permit any such withdrawal or transfer. If there shall from time to time be any credit balance on any of its other accounts with the Lender into which any proceeds of Receivables are paid or transferred, the Lender shall be entitled in its absolute discretion to refuse to permit such credit balance to be utilised or withdrawn by such Company (whether in whole or in part) for so long as any of the Secured Liabilities are outstanding.

10.6 Each Company will deliver to the Lender such information as to the amount and nature of its Receivables as the Lender may from time to time reasonably require, taking into account the requirements of the Loan Agreement.

11 **Securities**

11.1 Each Company shall, immediately upon execution of this debenture or an Accession Deed (as applicable) or (if later) as soon as is reasonably practicable after its acquisition of any Securities, by way of security for the Secured Liabilities:

11.1.1 deposit with the Lender (or as the Lender may direct) all certificates and other documents of title or evidence of ownership to the Securities and their Related Rights; and

11.1.2 execute and deliver to the Lender:

11.1.2.1 instruments of transfer in respect of the Securities (executed in blank and left undated); and/or

11.1.2.2 if requested by the Lender, such other documents as the Lender shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Securities and their Related Rights (or to pass legal title to any purchaser).

11.2 Until the security constituted by this debenture becomes enforceable:

11.2.1 each Company will be entitled to receive and retain all dividends, distributions and other monies paid on or derived from the Securities; and

11.2.2 each Company will be entitled to exercise voting and other rights and powers attaching to the Securities, provided that it will not exercise any such voting rights or powers in a manner prejudicial to the interests of the Lender under this debenture including, without limitation, to have the effect of changing the terms of the Securities (or any class of them).

11.3 At any time after the security constituted by this debenture becomes enforceable the provisions of clause 13.5 (*Appointment and powers of Receiver and Administrator*) shall apply.

11.4 The Lender will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Securities are duly and promptly paid or received by it or its nominee or to verify that the correct amounts are paid or received or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Securities.

- 11.5 *It is expressly agreed that, notwithstanding anything to the contrary contained in this debenture, each Company shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Securities.*

12 Further assurance and Power of Attorney

- 12.1 Each Company will, upon the Lender's request, grant it such further Security in the Charged Assets in such form and on such terms as the Lender may require and do whatever other acts or things the Lender may require in relation to the Charged Assets in order to secure the Secured Liabilities, to perfect or protect the Security created by this debenture or to facilitate the realisation of the Charged Assets.

- 12.2 Each Company by way of security irrevocably appoints the Lender and any Receiver severally to be its attorneys in its name and on its behalf to:

- 12.2.1 *do all things which the Companies may be required to do under this debenture;*
- 12.2.2 *sign, execute, and deliver and otherwise perfect any security required to be executed pursuant to clause 12.1; and*
- 12.2.3 *sign, execute, deliver and complete any deeds, instruments or other documents and to do all acts and things which may be required to enable the Lender or any Receiver to exercise their powers under this debenture, or to perfect or vest in the Lender, its nominees or any purchaser, title to any Charged Assets or which they may deem expedient in connection with the getting in, disposal, or realisation of any or the exercise of any other power under this debenture.*

- 12.3 Each attorney may appoint a substitute or delegate his authority. Each Company ratifies and confirms (and agree to ratify and confirm) anything which an attorney does under the power of attorney in this clause 12.

13 Enforcement of Security

- 13.1 The Security constituted by this debenture shall become immediately enforceable upon the occurrence of an Event of Default or a breach by any Company of its obligations under the debenture which, if capable of remedy, has not been remedied to the satisfaction of the Lender within 10 Business Days of occurring and the Lender may, in its absolute discretion, enforce all or any part of the Security constituted by this debenture in such manner as it sees fit.

- 13.2 The power of sale and other powers conferred by section 101 LPA (as varied or extended by this debenture) will arise on and be exercisable without further notice at any time after the execution of this debenture. Sections 93 and 103 LPA do not apply to the Security constituted by this debenture.

- 13.3 At any time after the Security created under this debenture has become enforceable, the Lender may, at the sole cost of the Companies (payable to the Lender on demand) redeem any prior Security Interest over any Charged Asset and/or procure the transfer of that Security Interest to itself and/or settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed will be conclusive and binding on the Companies. All money paid by the Companies to such prior mortgagee, chargee or encumbrancer in accordance with such accounts will form part of the Secured Liabilities.

- 13.4 At any time after the Security constituted by this debenture becomes enforceable, or if so requested by any Company by written notice at any time, the Lender may:

- 13.4.1 *without further notice appoint any person (or persons) to be a Receiver of all or any part of the Charged Assets and/or of the income from any Charged Asset; and/or*

- 13.4.2 without further notice appoint any person (or persons) to be an Administrator in respect of any Company;
- 13.4.3 exercise in respect of all or any of the Charged Assets all or any of the powers and remedies given to mortgagees by the LPA, including the power to take possession of, receive the benefit of, or sell any of the Charged Assets.
- 13.5 At any time after the Security constituted by this debenture becomes enforceable the Lender (or its nominee) may (without consent or authority from that Company):
 - 13.5.1 exercise in the name of that Company any voting rights attached to the Securities and any other powers or rights exercisable by the registered holder or bearer of the Securities; and
 - 13.5.2 ensure that all dividends, distributions, interest and other monies declared, payable, paid or made in respect of the Securities received by or on behalf of that Company shall be held on trust for the Lender (or its nominee) and promptly paid into an account designated by the Lender or, if received by the Lender, may be applied by the Lender as though they were the proceeds of sale.
- 13.6 The Lender may, subject to any necessary approval from the court, end the appointment of an Administrator and appoint a replacement for any Administrator whose appointment ends for any reason.
- 13.7 The Lender may remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated for whatever reason.
- 13.8 If at any time and by virtue of any such appointment there is more than one Receiver of all or any part of the Charged Assets and/or the income from such Charged Assets, such persons shall have power to act individually, jointly or severally or where there are more than two Receivers in combination (unless the contrary shall be stated in the deed(s) or other instrument(s) appointing them).
- 13.9 If the Lender enforces this debenture itself pursuant to clause 13.4.3 it will have the same powers as a Receiver in respect of those Charged Assets which are the subject of the enforcement.
- 13.10 An Administrator shall have all the powers given to him under the Insolvency Act.
- 13.11 Any Receiver shall (in addition to the powers conferred by the LPA and (notwithstanding that he is not an administrative receiver) schedule 1 of the Insolvency Act or any other statute from time to time in force but without any of the restrictions imposed upon the exercise of those powers by such statutes) have the following powers:
 - 13.11.1 the same powers to do, or to omit to do, in the name of and on behalf of a Company, anything which that Company itself could have done or omitted to do with such Charged Assets were they not the subject of this debenture and that Company were not in insolvency proceedings;
 - 13.11.2 to take possession of, collect and get in all or any part of the Charged Assets and/or income in respect of which he was appointed;
 - 13.11.3 to manage the Charged Assets and the business of that Company;
 - 13.11.4 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Secured Liabilities for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;

- 13.11.5 to alter, improve, develop, complete, construct, modify, refurbish or repair, or apply for planning permission in relation to, any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which that Company is concerned or interested prior to his appointment, being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land;
 - 13.11.6 to sell or concur in selling, leasing or otherwise disposing of all or any part of the Charged Assets in respect of which he was appointed without the need to observe any restriction imposed by section 103 or 109 LPA;
 - 13.11.7 to carry out any sale, lease or other disposal of all or any part of the Charged Assets by conveying, transferring, assigning or leasing the same in the name of that Company and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, that Company;
 - 13.11.8 to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender shall think fit and without the need to comply with any of the provisions of sections 99 and 100 LPA;
 - 13.11.9 to take any such proceedings, in the name of that Company or otherwise, as he shall think fit in respect of the Charged Assets and/or income in respect of which he was appointed, including proceedings for recovery of Rental Income or other monies in arrears at the date of his appointment;
 - 13.11.10 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
 - 13.11.11 to insure, and renew any insurances in respect of, the Charged Assets as he shall think fit, or as the Lender shall direct;
 - 13.11.12 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit, including, without prejudice to the generality of the foregoing power, to employ his partners and firm;
 - 13.11.13 to operate any rent review clause in respect of any property in respect of which he was appointed or any part of such property and to apply for any new or extended lease; and
 - 13.11.14 to do all such other things as may seem to him to be incidental or conducive to any other power vested in him in the realisation of the security constituted by this debenture.
- 13.12 In making any sale or other disposal in the exercise of their respective powers, the Receiver, the Lender or any Delegate may accept, as and by way of consideration for such sale or other disposal, cash, shares, loan capital or other obligations, including consideration fluctuating according to or dependent upon profit or turnover and consideration the amount of which is to be determined by a third party. Any such consideration may be receivable in a lump sum or by instalments and upon receipt by the Receiver, the Lender or any Delegate shall be and become charged with the payment of the Secured Liabilities. Any contract for any such sale or other disposal by the Receiver, the Lender or any Delegate may contain conditions excluding or restricting the personal liability of the Receiver and the Lender and any Delegate.
- 13.13 Any Receiver appointed under this debenture shall be the agent of the relevant Company and relevant Company shall be solely responsible for his acts and defaults and for his remuneration.

- 13.14 Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Companies (or failing such agreement to be fixed by the Lender) without the restrictions contained in section 109 LPA.
- 13.15 Only monies actually paid by a Receiver to the Lender in satisfaction or discharge of the Secured Liabilities shall be capable of being applied by the Lender in satisfaction of the Secured Liabilities.
- 13.16 Neither the Lender nor any Receiver or Delegate shall be liable in respect of all or any part of the Charged Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless such loss or damage is caused by its or his gross negligence or wilful misconduct.
- 13.17 Neither the Lender nor any Receiver or Delegate is obliged to take any particular action to collect the Receivables and neither shall be liable to the Companies for the manner in which it collects or fails to collect any Receivable.
- 13.18 Without prejudice to the generality of clause 13.16, entry into possession of the Charged Assets shall not render the Lender or the Receiver or any Delegate liable to account as mortgagee in possession and if and whenever the Lender or any Receiver enters into possession of the Charged Assets, it shall be entitled, any time at its discretion, to go out of such possession.
- 13.19 All or any of the powers which are conferred by this debenture on a Receiver may be exercised by the Lender or any Delegate without first appointing a Receiver or notwithstanding the appointment of any Receiver.
- 13.20 Except to the extent provided by law, none of the powers described in this clause 13 will be affected by an insolvency event in relation to the Companies.
- 13.21 No purchaser from or other person dealing with the Lender or with any Receiver or Delegate will be obliged or concerned:
- 13.21.1 to enquire whether the right of the Lender or Delegate to appoint a Receiver or the right of the Lender or any Receiver or Delegate to exercise any of the powers conferred by this debenture in relation to the Charged Assets have arisen or become exercisable by the Lender or by any such Receiver or Delegate; nor
- 13.21.2 with notice to the contrary, or with the propriety of the exercise or purported exercise of any of those powers.

The title of such a purchaser and the position of such a person will not be impeachable by reference to any of the above matters.

14 **Waiver of Defences**

- 14.1 The guarantee contained in clause 2.2 (*Covenant to pay and guarantee*) shall be a continuing security to the Lender.
- 14.2 The guarantee contained in clause 2.2 (*Covenant to pay and guarantee*) shall not be considered to be satisfied by any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities, or the existence of any credit balance on any account maintained by any Company with any of the Secured Parties, but shall extend to cover any Secured Liabilities from time to time.
- 14.3 The obligations of the Companies pursuant to the guarantee contained in clause 2.2 (*Covenant to pay and guarantee*) shall not be prejudiced by:
- 14.3.1 any time or other indulgence granted by any Secured Party to the any Company or any other person;

- 14.3.2 the liquidation, administration, administrative receivership, receivership, dissolution or other disability or incapacity of any Company or any other person;
 - 14.3.3 any lack of or limitation upon the borrowing or other powers of any Company or the absence of authority on the part of any Company in respect of the Secured Liabilities;
 - 14.3.4 any defect in or the invalidity or unenforceability of any other security or guarantee in favour of any Secured Party in respect of the obligations of any Company; or
 - 14.3.5 any other matter which might operate to prevent any Secured Party enforcing the obligations of any Company as primary obligor.
- 14.4 The Secured Parties shall at all times, in their absolute discretion, be entitled to:
- 14.4.1 vary, renew, determine, extend or increase any facilities made available to the Companies; and
 - 14.4.2 deal with, renew, vary, release, enforce or realise in any manner or to abstain from enforcing or perfecting on such terms as it deems fit any security or guarantee or other right which it may from time to time hold in respect of the Secured Liabilities,
- in each case without prejudicing or limiting the obligations of the Companies pursuant to the guarantee contained in clause 2.2 (*Covenant to pay and guarantee*).
- 14.5 The Lender may at any time place and keep for such period as it thinks fit any moneys received by it from the Companies to the credit of a separate suspense account, without any obligation to apply such moneys in and towards the discharge of the Secured Liabilities other moneys payable pursuant to the guarantee contained in clause 2.2 (*Covenant to pay and guarantee*).
- 15 Subordination**
- 15.1 If any Company is wound-up, the Lender may prove in such winding up for all Secured Liabilities and shall be entitled to retain the whole of the distribution paid to it, to the exclusion of any rights of any Company, as guarantor in competition with the Lender until the Lender's claim has been satisfied in full.
- 15.2 No Company will seek to prove for any moneys owing to it from any other Company in any winding up unless and until the Secured Liabilities, together with any other moneys payable pursuant to the guarantee contained in clause 2, has been irrevocably repaid in full.
- 15.3 No Company will, without the prior written consent of the Lender, take any promissory note, bill of exchange, mortgage, charge or other security, of any kind from any other Company in respect of its liability to the Lender pursuant to the guarantee contained in clause 2.
- 16 The Lender's Powers and Protections**
- 16.1 The powers and remedies conferred on the Lender as a mortgagee by the LPA shall not be subject to any of the restrictions imposed by the LPA upon the exercise of those powers and remedies including those imposed by sections 103 and 109 LPA.
- 16.2 The Lender may grant or accept surrenders of leases at a premium or otherwise and grant agreements or options for the same on such terms as it shall consider expedient and without the need to observe sections 99 and 100 LPA.
- 16.3 The restrictions on the right of consolidating mortgages contained in section 93 LPA will not apply to this debenture.

- 16.4 The Lender will not be liable to account as mortgagee in possession of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee may be liable.
- 16.5 The Lender is not obliged to take any particular action to collect any Company's Receivables and neither shall be liable to the Companies for the manner in which it collects or fails to collect such Receivables.
- 16.6 If the Lender receives notice of any subsequent Security Interest affecting the Charged Assets then the Lender may open a new account for the Companies. If it does not open a new account then, unless it notifies the Companies otherwise, it shall be treated as if it had done so at the time when it received such notice. From that time onwards all payments received by the Lender in or towards payment of the Secured Liabilities shall be credited (or be treated as having been credited) to the new account and will not reduce the amount then due from the Companies to the Lender.

17 Application of monies

- 17.1 All money received by the Lender or any Receiver under this debenture will be applied in the following order:
- 17.1.1 first, in or towards payment of liabilities having priority to the Secured Liabilities;
 - 17.1.2 secondly, in or towards payment of all costs, charges and expenses incurred in or incidental to the exercise or performance (or attempted exercise or performance) by the Lender the powers or authorities conferred by or in any other way connected with this debenture;
 - 17.1.3 thirdly, in or towards payment to the Receiver of his remuneration fixed in accordance with this debenture;
 - 17.1.4 fourthly, in or towards payment to the Lender and each other Secured Party of the Secured Liabilities; and
 - 17.1.5 fifthly, in payment to the Companies of any surplus (if any).
- 17.2 Any surplus shall not carry interest. The Receiver or the Lender may pay any surplus into any of the Companies' bank accounts including an account opened specifically for such purpose. The Receivers or the Lender shall then have no further liability for such surplus.
- 17.3 The Lender or the Receiver may credit any monies received upon realisation of the Charged Assets to a suspense account for so long and on such basis as the Lender or the Receiver may from time to time determine in order to preserve the Lender's right to prove for the whole of its claim against any Company or any other person liable.
- 17.4 Subject to the rights of the holder of any prior ranking Permitted Security Interest or any landlord, any money received by the Companies under any insurance of the Charged Assets will be treated as part of the Charged Assets. It will be applied at the discretion of the Lender either in reducing the Secured Liabilities or towards making good the loss or damage for which the money became payable. Any money received by the Companies under any insurance of the Charged Assets shall be held on trust for the Lender pending such application.

18 Protection of Third Parties

- 18.1 Any person dealing with the Lender or a Receiver may assume, unless he has actual knowledge to the contrary that:
- 18.1.1 the Lender or such Receiver has the power to do the things which they purport to do; and

18.1.2 they are exercising their powers properly.

18.2 All the protections to purchasers by sections 104 and 107 LPA shall apply to any person purchasing from or dealing with any Receiver or the Lender as if the Secured Liabilities had become due and the statutory power of sale and appointing a receiver in relation to the Charged Assets had arisen on the date of this debenture.

19 Continuing and additional Security

19.1 This debenture is a continuing security. It secures the ultimate balance of the Secured Liabilities despite any interim settlement of account until a final discharge of this debenture is given by the Lender to the Companies.

19.2 The rights of the Lender and the Secured Parties under this debenture are in addition to any other rights they may have against the Companies (or any other person in respect of the Secured Liabilities) under any other document, the general law or otherwise. The rights of the Lender and the Secured Parties will not merge with or limit those other rights or be limited by them.

19.3 The Lender is not obliged to make any claim or demand on the Companies or any other person or to enforce any guarantee, mortgage or other security now or in future held by it before enforcing this debenture and no action taken or omitted in connection with any such right or instrument shall discharge, reduce or affect the Companies' liability to the Lender. The Lender does not have to account for any money or other asset received pursuant to any such right or instrument.

20 Expenses and Indemnities

20.1 The Companies will on demand pay all professionals' fees (including VAT) and any other costs, charges or expenses (on a full indemnity basis) incurred by the Secured Parties, the Lender and any Administrator or Receiver in connection with the actual or attempted perfection, preservation, defence or enforcement of this debenture or the preservation or disposal of any Charged Assets or the exercise of any power under this debenture or any amendment, waiver, consent or release of this debenture.

20.2 The Companies will on demand indemnify the Secured Parties, the Lender, any Administrator and any Receiver and any of its and their officers and employees and any attorney, agent or other person appointed by the Lender under this debenture (each an Indemnified Party) in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against any of them at any time relating to or arising directly or indirectly out of:

20.2.1 anything done or omitted to be done in the exercise or purported exercise of the powers contained in this debenture;

20.2.2 a claim of any kind (including one relating to the environment) made or asserted against any Indemnified Party which would not have arisen if this debenture had not been executed; or

20.2.3 any breach by the Companies of any of its obligations under this debenture,

unless, in the case of 20.2.1 and 20.2.2 it was caused by the gross negligence or wilful misconduct of the Indemnified Party.

20.3 Neither the Lender nor any Administrator or Receiver nor any officer nor employee of either of them shall in any way be liable or responsible to the Companies for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Charged Assets, except to the extent caused by its own gross negligence or wilful misconduct.

21 Payments

- 21.1 The Lender or any Receiver or Administrator may convert any money received under this debenture (including the proceeds of any previous conversion) into such currency as the Lender or such Receiver may think fit in order to discharge the Secured Liabilities. Any such conversion shall be effected at the then prevailing spot selling rate of exchange of the Lender's bankers for such other currency against the existing currency.
- 21.2 If the amount of the currency so converted is less than the amount of the Secured Liability concerned, the Companies will indemnify the Lender in respect of that shortfall.
- 21.3 Any certificate signed by the Lender as to any amount payable under this debenture at the date of such certificate shall, in the absence of manifest error, be conclusive evidence of such amount and be binding on the Companies.
- 21.4 All amounts payable by the Companies under this debenture will be paid in full without set off or other deduction.
- 21.5 The Lender may at any time without notice set off against any Secured Liabilities any amount owed by it to the Companies. The Lender may effect such set off by transferring all or any part of any balance standing to the credit of any of the Companies' accounts with it to any other account or by combining or consolidating such accounts.

22 Discharge

- 22.1 Upon the Secured Liabilities being irrevocably and unconditionally paid or discharged in full, the Lender will, at the request and cost of the Companies, release this debenture. The Lender will also re-assign or transfer to the Companies any Charged Assets which have been assigned or transferred to the Lender.
- 22.2 If any payment by the Companies or any other person or any release given by the Lender is avoided or adjusted pursuant to the Insolvency Act:
- 22.2.1 the Companies' liability for the Secured Liabilities will continue as if the payment, release, avoidance or adjustment had not occurred; and
- 22.2.2 the Lender will be entitled to recover the value or amount of that payment or security from the Companies as if the payment, release, avoidance or adjustment had not occurred.

23 Transfers and Disclosures

- 23.1 The Lender may assign or transfer all or any part of its rights under this debenture in accordance with and subject to the provisions of the Loan Agreement.
- 23.2 No Company may assign, transfer, charge, make the subject of a trust or deal in any other manner with this charge or any of its rights under this charge or purport to do any of the same without the prior written consent of the Lender.
- 23.3 Each Company:
- 23.3.1 consents to new subsidiaries of the Borrower becoming a Company under this debenture; and
- 23.3.2 irrevocably authorises the Borrower to agree to and sign any duly completed Accession Deed as agent and attorney for and on behalf of such Company.

24 Third Party Rights

- 24.1 Subject to clause 24.2, a person who is not a party to this debenture shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or rely upon a provision of

this debenture. No party to this debenture may hold itself out as trustee of any rights under this debenture for the benefit of any third party unless specifically provided for in this debenture.

24.2 The Indemnified Parties are entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this debenture which confers (expressly or impliedly) any benefit on any such Indemnified Party.

24.3 The Companies and the Lender shall not be required to obtain the consent of the Indemnified Parties to the termination or variation of this debenture or to the waiver or settlement of any right or claim arising under it.

25 Notices

The provisions of paragraph 7 of schedule 4 of the Loan Agreement shall be deemed to be incorporated into this debenture, *mutatis mutandis*, as if the same were set out in full herein.

26 General

26.1 Any waiver, consent or approval given by the Lender of or under this debenture shall only be effective if given in writing. Any such waiver, consent or approval shall then only apply for the purpose stated and be subject to any written terms and conditions imposed by the Lender.

26.2 Each provision of this debenture is severable and distinct from the others. If at any time any provision of this debenture is or becomes unlawful, invalid or unenforceable to any extent or in any circumstances for any reason, it shall to that extent or in those circumstances be deemed not to form part of this debenture but (except to that extent or in those circumstances in the case of that provision) the legality, validity and enforceability of that and all other provisions of this debenture shall not be affected in any way.

26.3 If any provision of this debenture is found to be unlawful, invalid or unenforceable in accordance with clause 26.2 but would be lawful, valid or enforceable if some part of the provisions were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it lawful, valid or enforceable.

26.4 No failure or delay by the Lender in exercising a right or remedy provided by this debenture or by law will constitute a waiver of that (or any other) right or remedy. No single or partial exercise, or non exercise or non-enforcement by the Lender of any right or remedy provided by this debenture or by law prevents or restricts any further or other exercise or enforcement of that (or any other) right or remedy.

26.5 The Lender may release or compromise the whole or any part of the liability of any one or more of the Companies under any provision of this debenture, or grant to any Company any time or other indulgence, without affecting the liability of any other Company. No waiver by the Lender of, or delay in enforcing, any of the provisions of this debenture shall release any Company from the full performance of its remaining obligations under this debenture.

26.6 The rights, powers and remedies of the Lender contained in this debenture are cumulative and not exclusive of any rights, powers or remedies provided by law.

26.7 This debenture may be executed in any number of counterparts, each of which when executed and delivered shall be an original. All the counterparts shall together constitute one and the same debenture, which shall be deemed executed when counterparts executed by the Lender and all of the Companies are delivered.

27 Obligors' Agent

27.1 Each Company (other than the Borrower) by its execution of this debenture or an Accession Deed irrevocably appoints the Borrower (acting through one or more authorised signatories) to act on its behalf as its agent in relation to the Loan Agreement and irrevocably authorises:

27.1.1 the Borrower on its behalf to supply all information concerning itself contemplated by this debenture to the Lender, to give all notices and instructions, to execute on its behalf any Accession Deed and to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Company notwithstanding that they may affect the Company, without further reference to or the consent of that Company; and

27.1.2 the Lender to give any notice, demand or other communication to that Company pursuant to the Loan Agreement to the Borrower,

and in each case the relevant Company shall be bound as though the Company itself had given the notices and instructions or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

28 Governing Law and Jurisdiction

28.1 This debenture shall be governed by and interpreted in accordance with the laws of England. Non-contractual obligations (if any) arising out of or in connection with this debenture shall also be governed by the laws of England.

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

28.3 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.

28.4 This clause 28 is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

THE COMPANIES have executed this debenture as a deed and delivered it on the date first set out above.

SCHEDULE 5

Companies

| Name | Registered number |
|---|-------------------|
| New OFJ North East Limited | 11414140 |
| Oxygen Freejumping Derby Ltd | 09899032 |
| Oxygen Freejumping South Limited LTD | 09236235 |
| Oxygen Freejumping Acton Limited | 09299773 |
| Oxygen Bidco Limited | 11411695 |

Magaranes LLP

SIGNATURES

EXECUTED as a DEED by)
OXYGEN BIDCO LIMITED)
acting by a director in the)
presence of:)

[REDACTED]

Witness: Name:
Signature:
Address:

KEVAL SHAH

[REDACTED]

[REDACTED]

Occupation:

ACCOUNTANT

EXECUTED as a DEED by)
OXYGEN FREEJUMPING)
DERBY LTD acting by a)
director in the presence of:)

[REDACTED]

Witness: Name:
Signature:
Address:

KEVAL SHAH

[REDACTED]

[REDACTED] E

Occupation:

ACCOUNTANT

LTD

EXECUTED as a DEED by)
OXYGEN FREEJUMPING)
SOUTH LIMITED acting by a)
director in the presence of:)

[REDACTED]

Witness: Name:
Signature:
Address:

KEVAL SHAH

[REDACTED]

[REDACTED]

Occupation:

ACCOUNTANT

EXECUTED as a DEED by)
OXYGEN FREEJUMPING)
ACTON LIMITED acting by a)
director in the presence of:)

Witness: Name:
Signature:
Address:
Occupation:

KEVAL SHAH

ACCOUNTANT

EXECUTED as a DEED by)
NEW OFJ NORTH EAST)
LIMITED acting by a director in)
the presence of:)

Witness: Name:
Signature:
Address:
Occupation:

KEVAL SHAH

ACCOUNTANT

SIGNED by C. St George
for and on behalf of
OXYGEN TOPCO LIMITED as
Lender for the Secured Parties
in the presence of:

[Redacted Signature]

Witness:

Name:

.....NIKHIL.....WALLA.....

Signature:

[Redacted Signature]

Address:

[Redacted Address]

Occupation:

.....INVESTMENT.....DIRECTOR.....