



Registration of a Charge

LLP name: **DB SYMMETRY INVESTMENTS LLP**

LLP number: **OC397257**



X5J896VU

Received for Electronic Filing: **07/11/2016**

Details of Charge

Date of creation: **31/10/2016**

Charge code: **OC39 7257 0002**

Persons entitled: **DV4 INVESTMENTS BARWOOD CO. LIMITED**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

GURMINDER MUKER



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC397257

Charge code: OC39 7257 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st October 2016 and created by DB SYMMETRY INVESTMENTS LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 7th November 2016 .

Given at Companies House, Cardiff on 8th November 2016

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under the Limited Liability Partnership
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

OLSWANG

31 October

2016

GUARANTEE AND DEBENTURE

- (1) THE ENTITIES LISTED IN SCHEDULE 1
- (2) DB SYMMETRY INVESTMENTS LLP
- (3) DV4 INVESTMENTS BARWOOD CO. LIMITED

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THIS DEED is made on

31 October

2016

BETWEEN:

- (1) **THE ENTITIES** listed in Schedule 1 (Original Chargors) (the "**Original Chargors**");
- (2) **DB SYMMETRY INVESTMENTS LLP** (a limited liability partnership registered in England and Wales with number OC397257) (the "**Project LLP**"); and
- (3) **DV4 INVESTMENTS BARWOOD CO. LIMITED** (registered in the British Virgin Islands with registration number 1847965) (the "**Chargee**").

BACKGROUND:

- (A) Each Original Chargor and the Project LLP enter into this Deed in connection with the Finance Documents (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed the following words and expressions shall have the following meanings unless the context otherwise requires:

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

"**Additional Chargor**" means any person who accedes to the terms of this Deed pursuant to the terms of a duly executed Deed of Accession;

"**Administrator**" means any administrator(s) appointed pursuant to the provisions of the Insolvency Act 1986;

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;

"**Charged Intellectual Property Rights**" means such of the Intellectual Property Rights as are charged to the Chargee under this Deed;

"**Chargor**" means each Original Chargor, the Project LLP and each Additional Chargor, together being the "**Chargors**";

"**Deed of Accession**" means a deed of accession to this Deed substantially in the form set out in Schedule 9 (Form of Accession);

"Event of Default" means any event, act, occurrence or omission described as such in a Finance Document or any event act, occurrence or omission upon which any of the Secured Liabilities may be declared, or become automatically, due and payable;

"Finance Documents" means this Deed, any loan agreement or bond instrument pursuant to which the Chargee lends to a Chargor other than the Project LLP from time to time, any bond or note issued by a Chargor other than the Project LLP to the Chargee from time to time, any Deed of Accession and any other document creating or governing the Secured Liabilities or evidencing security in respect of the Secured Liabilities or any of them whether constituted prior to or after the date of this Deed;

"Intellectual Property Rights" means all patents (including applications (and any goodwill associated with such applications), improvements, prolongations, extensions and rights to apply for them in any part of the world), designs (whether registered or unregistered), copyrights and rights in the nature of copyright, design rights, trade marks and service marks (whether registered or unregistered), utility models (in each case for their full period and all extensions and renewals of them), trade names, business names, domain names and brand names, know-how, formulae, confidential information, trade secrets, computer software programs and systems and any similar rights existing in any country (including the benefit of any licences or consents relating to any of the above) and all fees, royalties or other rights derived from them or incidental to them in any part of the world;

"Occupational Lease" means any lease, agreement for lease, licence or other occupational interest subject to which a Chargor's interest in Mortgaged Property (as defined in clause 6.1) is held now or in the future including any guarantee and rent deposit arrangements entered into under the terms of them;

"Partnership" means any partnership in which a Chargor is a member;

"Partnership Agreement" means any partnership agreement made between, among others, a Chargor (as a member) and a Partnership;

"Partnership Interest" means, in respect of a Chargor (in its capacity as a member of a Partnership and whether held by it or by any nominee on its behalf), all of its interest, share or units, both present and future and from time to time, in that Partnership (including, without limitation, in the capital and assets of that Partnership);

"Party" means a party to this Deed;

"Receiver" means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed;

"Related Rights" means, in respect of any Partnership Interest:

- (a) any monies paid or payable in respect of that Partnership Interest (whether as income, capital or otherwise and including, without limitation, all distributions of profits or capital of whatsoever nature, any proceeds of sale and any right,

money or property accruing or offered at any time in relation to that Partnership Interest or in substitution or exchange for that Partnership Interest);

- (b) all assets derived from that Partnership Interest; and
- (c) all rights and remedies and all proceeds and claims arising or derived from or incidental or otherwise in connection to that Partnership Interest;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally in any capacity whatsoever) of each Chargor which are, or are expressed to be, or may become due, owing or payable to the Chargee pursuant to the Finance Documents except for any obligation or liability which, if it were so included, would cause that obligation or liability or any security in respect thereof, to be unlawful or prohibited by any applicable law, together with all costs, charges and expenses incurred by the Chargee in connection with the protection, preservation or enforcement of its rights;

"Security Assets" means all the assets of the Chargors which in each case are the subject of any security created or constituted by this Deed;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

"Shares" means, in respect of a Chargor, all shares listed in Schedule 3 (Shares); and

"Subsidiary" means:

- (a) a subsidiary within the meaning of section 1159 of the Companies Act 2006; and
- (b) unless the context requires otherwise, a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

1.2 Construction

1.2.1 In this Deed (unless the context requires otherwise):

1.2.1.1 the terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Documents are incorporated in this Deed to the extent required to ensure that any purported disposition is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;

1.2.1.2 if the Chargee considers an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed;

- 1.2.1.3 each of the "**Chargor**" and the "**Chargee**" shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- 1.2.1.4 any reference to a document "**in agreed form**" is a document which is previously agreed in writing by or on behalf of the Chargor and the Chargee or, if not so agreed, is in the form specified by the Chargee;
- 1.2.1.5 the term "**this Security**" means any security created or constituted by this Deed;
- 1.2.1.6 any covenant or undertaking of each Chargor (other than a payment obligation) remains in force during the Security Period;
- 1.2.1.7 a reference to any document, agreement or instrument is a reference to that document, or agreement or instrument as supplemented, amended or novated (however fundamentally) or replaced including, without limitation, any amendment, supplement, novation or replacement providing for further advances;
- 1.2.1.8 any reference to a "**Security Asset**" includes the proceeds of sale of that "**Security Asset**";
- 1.2.1.9 a reference to any asset, unless the context otherwise requires, includes any present or future asset;
- 1.2.1.10 use of any gender includes the other gender;
- 1.2.1.11 any reference to a person being an "**associate**" of another shall be interpreted in accordance with section 435 of the Insolvency Act 1986, and a person shall be regarded as "**connected**" or "**associated**" with any person which is an associate of his and with any company of which any director is an associate of his;
- 1.2.1.12 any reference to a statute, statutory provision, subordinate legislation, code or guideline ("**legislation**") is a reference to such legislation as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation;
- 1.2.1.13 the ejusdem generis rule shall not apply and accordingly general words introduced by the word "**other**" or any similar word, or followed by the words "**including**", "**includes**", "**include**", "**in particular**" or any similar words, shall not be given a restricted meaning because they are preceded or followed by more specific words;

- 1.2.1.14 reference to any "**disposal**" includes any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the creation of a trust or other equitable interest or security right in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and (without prejudice to the generality of the foregoing) in the case of Intellectual Property Rights the granting of use of or access to any other person and "**dispose**" and "**disposition**" shall be construed accordingly;
- 1.2.1.15 an Event of Default is "outstanding" if it has not been remedied or waived in writing by the Chargee; and
- 1.2.1.16 capitalised terms defined in the Finance Documents (as appropriate) have, unless expressly agreed defined in this Deed, the same meaning in this Deed.

1.2.2 The Schedules and recitals form an integral part of this Deed and shall have effect as if set out in full in the body of this Deed and any reference to this Deed includes the Schedules and recitals.

1.2.3 This Deed may be subject to any subordination arrangements pursuant to any financing entered into between each Chargor other than the Project LLP and any third party.

1.3 Third party rights

1.3.1 Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999.

1.3.2 Unless expressly provided to the contrary in any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Deed or any other Finance Document entered into under or in connection with it.

1.4 Administration

1.4.1 Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment.

- 1.4.2 Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

2. CREATION OF SECURITY

2.1 General

- 2.1.1 All the security created under this Deed:
- 2.1.1.1 is created in favour of the Chargee;
 - 2.1.1.2 is created over present and future assets of each Chargor;
 - 2.1.1.3 is security for the payment and satisfaction of all the Secured Liabilities;
 - 2.1.1.4 is created by each Chargor to the extent of its interest whether joint or several, legal or beneficial; and
 - 2.1.1.5 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Land

- 2.2.1 Each Chargor charges:
- 2.2.1.1 by way of a first legal mortgage all estates or interest in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 2 (Real Property); and
 - 2.2.1.2 (to the extent that they are not the subject of a mortgage under Clause 2.2.1.1) by way of first fixed charge all estates or interest in any freehold or leasehold property now or subsequently owned by it.
- 2.2.2 A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes:
- 2.2.2.1 all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - 2.2.2.2 the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any monies paid or payable in respect of those covenants.

2.3 Securities

Each Chargor charges by way of first fixed charge:

- 2.3.1 its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf including, but not limited to;
- 2.3.2 all shares issued by each Project Vehicle; and
- 2.3.3 the Shares,
- 2.3.4 and any dividend or interest paid or payable in relation thereto.
- 2.3.5 any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

2.4 Plant and machinery

Each Chargor charges by way of first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

2.5 Credit balances

Each Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by this Deed) it has with any person and the debt represented by it.

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge:

- 2.6.1 all of its book and other debts;
- 2.6.2 all other moneys due and owing to it; and
- 2.6.3 the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under Clause 2.6.1 or 2.6.2.

2.7 Intellectual Property Rights

Each Chargor charges, to the extent it is legally able to do so, by way of first fixed charge, the Intellectual Property Rights for the time being owned, possessed or controlled by it and all damages, compensation, remuneration, profit, rent or income which it may derive from the Intellectual Property Rights or be awarded or entitled in respect of such Intellectual Property Rights.

2.8 Insurances

Each Chargor charges by way of first fixed charge all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

2.9 Hedging

Each Chargor charges by way of first fixed charge all of its rights under any hedging arrangements to which it is a party.

2.10 Other contracts

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights, title and interest:

- 2.10.1 in respect of all rental and other income from the Mortgaged Property (as defined in Clause 6.1);
- 2.10.2 in any agreement in relation to the purchase of the Mortgaged Property or any property charged under Clause 2.2 by a Chargor;
- 2.10.3 under any Occupational Lease;
- 2.10.4 any Partnership Interest together with all Related Rights from time to time accruing to such Partnership Interest;
- 2.10.5 any Partnership Agreement; and
- 2.10.6 under any licence or other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause.

2.11 Miscellaneous

Each Chargor charges by way of first fixed charge:

- 2.11.1 any benefit, interest, claim or entitlement it has in any pension fund;
- 2.11.2 its goodwill;
- 2.11.3 the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- 2.11.4 the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in Clause 2.11.3;
- 2.11.5 its uncalled capital; and
- 2.11.6 to the extent not validly and effectively assigned pursuant to Clause 2.10 (Other Contracts) any:

2.11.6.1 Partnership Interest together with all Related Rights from time to time accruing to its Partnership Interest; and

2.11.6.2 Partnership Agreement.

2.12 **Separate charges**

Each of the charges referred to in Clauses 2.2 (Land) to 2.11 (Miscellaneous) (inclusive) shall be read and construed as, and deemed to be separate assignments on charges (as applicable) over each of the items mentioned in each such Clause), so that each item mentioned in each Clause shall be deemed to be subject to a separate assignment or charge (as applicable). Without limiting the previous sentence, if any such item shall be found to be subject to a floating charge and not to a fixed charge, such finding shall not of itself result in any other such item being deemed to be subject to a floating charge (as opposed to a fixed charge).

2.13 **Floating charge**

2.13.1 Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge under this Clause.

2.13.2 Except as provided below, the Chargee may by notice to a Chargor convert the floating charge created by this Clause into a fixed charge as regards the relevant Chargor's assets specified in that notice, if:

2.13.2.1 an Event of Default is outstanding; or

2.13.2.2 the Chargee considers those assets to be in danger of being seized or sold under any form of distress, execution or other legal process or otherwise.

2.13.3 The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:

2.13.3.1 the obtaining of a moratorium; or

2.13.3.2 anything done with a view to obtaining a moratorium,

under the Insolvency Act 2000.

2.13.4 The floating charge created by this Subclause will automatically convert into a fixed charge over those assets of each Chargors from time to time subject to a floating charge pursuant to this Deed (the "**Floating Charge Assets**");

2.13.4.1 if steps are taken to appoint an administrator, or to issue a notice of intention to appoint an administrator, to a Chargor;

2.13.4.2 if a Chargor knowingly creates or attempts to create any Security over all or any of the Floating Charge Assets; or

2.13.4.3 if any person levies or attempts to levy any distress, execution, sequestration or other process against any of the Floating Charge Assets of a Chargor.

2.13.5 Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Deed which floating charge is accordingly a qualifying floating charge for such purposes.

3. GUARANTEE

3.1 Guarantee

Each Chargor irrevocably and unconditionally jointly and severally:

3.1.1 guarantees to the Chargee punctual payment by each other Chargor of the Secured Liabilities; and

3.1.2 undertakes with the Chargee that whenever a Chargor does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal obligor.

3.2 Indemnity

Each Chargor irrevocably and unconditionally jointly and severally agrees with the Chargee that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Chargee immediately on demand against any cost, loss or liability it incurs as a result of a Chargor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Finance Document on the date when it would have been due. The amount payable by a Chargor under this indemnity will not exceed the amount it would have had to pay under this Clause 3 if the amount claimed had been recoverable on the basis of a guarantee.

3.3 Continuing obligations

The obligations of each Chargor under this Clause 3 are continuing and will extend to the ultimate balance of sums payable by each Chargor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

3.4 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made by the Chargee in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise,

without limitation, then the liability of each Chargor under this Clause 3 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

3.5 Guarantor intent

Without prejudice to the generality of Clause 22.3 (Waiver of defences), each Chargor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

3.6 Deferral of Chargors' rights

Until all amounts which may be or become payable by the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Chargee otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Clause 3:

- 3.6.1 to be indemnified by a Chargor;
- 3.6.2 to claim any contribution from any other guarantor of any Chargor's obligations under the Finance Documents;
- 3.6.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Chargee under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Chargee;
- 3.6.4 to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which any Chargor has given a guarantee, undertaking or indemnity under Clause 3.1 (Guarantee);
- 3.6.5 to exercise any right of set-off against any Chargor; and/or
- 3.6.6 to claim or prove as a creditor of any Chargor in competition with the Chargee.

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

4. REPRESENTATIONS – GENERAL

4.1 Nature of Security

Each Chargor represents to the Chargee that this Deed creates the security it purports to create (save to the extent a fixed charge is characterised as a floating charge solely by the action or inaction of the Chargee) and is not liable to be avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise.

4.2 Times for making representations

4.2.1 The representations set out in this Deed (including, without limitation, in Clause 4.1 (Nature of security) and Clause 7.2 (Investments)) are made on the date of this Deed.

4.2.2 Unless a representation is expressed to be given at a specific date, each representation under this Deed is deemed to be repeated by each Chargor on each Issue Date and the first day of each calendar month.

4.2.3 When a representation is repeated, it is applied to the circumstances existing at the time of repetition.

5. RESTRICTIONS ON DEALINGS

5.1 Security

Except as expressly allowed in the Finance Documents, no Chargor shall without the prior written consent of the Chargee create or permit to subsist in favour of any person, other than the Chargee, any security on any Security Asset (except for this Security or pursuant to any financing to which the Finance Documents are subordinated).

5.2 Disposals

Except as expressly allowed in the Finance Documents, no Chargor shall without the prior written consent of the Chargee sell, transfer, licence, lease or otherwise dispose of or agree to sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject only to an uncrystallised floating charge created under this Deed and not expressed in this Deed to be subject to a fixed charge under Clauses 2.2 to 2.13.

6. LAND

6.1 General

In this Clause:

"Fixtures" means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property; and

"Mortgaged Property" means all freehold or leasehold property included in the definition of Security Assets.

6.2 Notices to tenants

Each Chargor must upon request by the Chargee:

- 6.2.1 as soon as reasonably practicable serve a notice of charge, substantially in the form of Part I of Schedule 4 (Forms of letter for occupational tenants), on each tenant of the Mortgaged Property; and
- 6.2.2 use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part II of Schedule 4 (Forms of letter for occupational tenants).

6.3 Acquisitions

If a Chargor acquires any freehold or leasehold property after the date of this Deed it must:

- 6.3.1 notify the Chargee as soon as reasonably practicable;
- 6.3.2 as soon as reasonably practicable following request by the Chargee and at the cost of that Chargor, execute and deliver to the Chargee a legal mortgage in favour of the Chargee of that property in any form which the Chargee may require;
- 6.3.3 if the title to that freehold or leasehold property is registered at Land Registry or required to be so registered, give Land Registry written notice of this Security; and
- 6.3.4 if applicable, ensure that this Security is correctly noted in the Register of Title against that title at Land Registry.

6.4 Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of DV4 Investments Barwood Co. Limited referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer."

6.5 Deposit of title deeds

Each Chargor must upon request by the Chargee deposit with the Chargee all deeds and documents of title relating to the Mortgaged Property including, without limitation, any lease or licence or other right of occupation or right to receive rent to which the Mortgaged Property may at any time be subject and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the Chargor.

6.6 Indemnity

Each Chargor shall punctually pay and indemnify the Chargee and any Receiver against all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this Security payable in respect of any of the Mortgaged Property or any part of it or by the owner or occupier of it.

7. SECURITIES

7.1 General

In this Clause:

"Investments" means:

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions and interpretation);
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

7.2 Investments

Each Chargor represents to the Chargee that:

7.2.1 the Investments are fully paid; and

7.2.2 it is the sole legal and beneficial owner of the Investments.

7.3 Deposit

Each Chargor must upon request by the Chargee:

- 7.3.1 as soon as reasonably practicable deposit with the Chargee, or as the Chargee may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and

- 7.3.2 promptly execute and deliver to the Chargee all share transfers and other documents which may be requested by the Chargee in order to enable the Chargee or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment.

7.4 Changes to rights

No Chargor shall take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued.

7.5 Calls

- 7.5.1 Each Chargor must pay all calls or other payments due and payable in respect of any Investment.
- 7.5.2 If any Chargor fails to do so, the Chargee may pay the calls or other payments in respect of any Investment on behalf of the relevant Chargor. Any Chargor requested to do so by the Chargee must immediately reimburse the Chargee for any payment made by the Chargee under this Subclause.

7.6 Other obligations in respect of Investments

- 7.6.1 Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment.
- 7.6.2 The Chargee is not obliged to:
- 7.6.2.1 perform any obligation of the Chargors or any Chargor;
 - 7.6.2.2 make any payment;
 - 7.6.2.3 make any enquiry as to the nature or sufficiency of any payment received by it or any Chargor; or
 - 7.6.2.4 present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,
- in respect of any Investment.

7.7 Voting rights and dividends

- 7.7.1 Before this Security becomes enforceable:
- 7.7.1.1 the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Chargee) be exercised in any manner which the Chargor holding those Investments may direct in writing; and

7.7.1.2 all dividends or other income paid or payable in relation to any Investments may be retained by the Chargor holding those Investments.

7.7.2 Each Chargor must indemnify the Chargee against any loss or liability incurred by the Chargee as a consequence of the Chargee acting in respect of the Investments as permitted by this Deed on the direction of any Chargor.

7.7.3 After this Security has become enforceable:

7.7.3.1 the Chargee may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise; and

7.7.3.2 all dividends, interest and other income forming part of the Investments shall be paid without any set-off or deduction whatsoever to an interest bearing suspense account in the name of the Chargee and shall be retained by the Chargee and any such monies which may be received by any Chargor shall, pending such payment, be held in trust for the Chargee.

8. ACCOUNTS

8.1 General

In this Clause "**Account Bank**" means a person with whom a bank account is maintained by any Chargor.

8.2 Book debts and receipts

8.2.1 Each Chargor must get in and realise its:

8.2.1.1 rent and other amounts due from tenants of the Mortgaged Property; and

8.2.1.2 book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an account if required by the Chargee) on trust for the Chargee.

8.2.2 No Chargor shall factor, release, exchange, compound, set-off, grant any indulgence in respect of, or in any other manner deal with any of the items referred to in Clause 8.2.1.

8.3 Notices of charge

Each Chargor must upon the request of the Chargee:

- 8.3.1 as soon as reasonably practicable serve a notice of charge, substantially in the form of Part I of Schedule 5 (Forms of letter for Account Bank), on each Account Bank; and
- 8.3.2 use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part II of Schedule 5 (Forms of letter for Account Bank).

9. INTELLECTUAL PROPERTY RIGHTS

9.1 Documents of title

- 9.1.1 Each Chargor must as soon as reasonably practicable following request by the Chargee deposit (or procure the deposit) with the Chargee (to be held at the risk of each Chargor) all deeds, certificates and other documents of title relating to its Intellectual Property Rights including any licenses relating to such Intellectual Property Rights.
- 9.1.2 Each Chargor will as soon as reasonably practicable following acquisition by it of any interest in any Intellectual Property Rights or as soon as reasonably practicable following registration of any Intellectual Property Rights in its name (whether separately or jointly with another person), deposit (or procure the deposit) with the Chargee (to be held at the relevant Chargor's risk) all deeds, certificates and other documents of title relating to such Intellectual Property Rights including any licenses relating to such Intellectual Property Rights.

9.2 Additional Intellectual Property Rights

Each Chargor shall forthwith notify the Chargee of:

- 9.2.1 the creation of any new Intellectual Property Rights by it; and
- 9.2.2 the acquisition of any new intellectual Property Rights by it,

and shall, if requested by the Chargee, execute further charges of such Intellectual Property Rights on substantially the terms of the charges of Intellectual Property Rights contained in this Deed. The Chargors shall bear the costs of such further charges.

9.3 Notice of charge

Each Chargor must as soon as reasonably practicable following the request of the Chargee serve notices of charge substantially in the form of Part I of Schedule 8 (Intellectual Property Rights) in respect of the Charged Intellectual Property Rights and will use reasonable efforts to procure an acknowledgement of each such notice substantially in the form of Part II of Schedule 8 (Intellectual Property Rights).

9.4 No liability for the Chargee

The Chargee shall have no liability to any Chargor for any breach or omission relating to the Intellectual Property Rights which are the subject of this Security.

10. HEDGING

Each Chargor must upon the request of the Chargee:

- 10.1.1 as soon as reasonably practicable serve a notice of charge, substantially in the form of Part I of Schedule 6 (Forms of letter for Hedging Counterparty), on each counterparty to any hedging arrangement to which it is a party; and
- 10.1.2 use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part II of Schedule 6 (Forms of letter for hedging counterparty).

11. RELEVANT CONTRACTS

11.1 General

In this Clause "**Relevant Contract**" means any agreement to which any Chargor is a party and which the Chargee has designated in writing as a Relevant Contract.

11.2 Notices of charge

Each Chargor must upon the request of the Chargee:

- 11.2.1 as soon as reasonably practicable serve a notice of charge, substantially in the form of Part I of Schedule 7 (Forms of letter for Relevant Contracts), on each counterparty to a Relevant Contract; and
- 11.2.2 use reasonable endeavours to ensure that each such counterparty acknowledges that notice, substantially in the form of Part II of Schedule 7 (Forms of letter for Relevant Contracts).

12. PARTNERSHIP INTERESTS

12.1 General

- 12.1.1 Each Chargor shall remain liable to perform all of its obligations under a Partnership Agreement as a member in a relevant Partnership and the Chargee shall not assume any obligation to perform any obligations under the Partnership Agreement by virtue of this Deed.
- 12.1.2 No provision of this Deed shall operate to constitute the Chargee as a member in a relevant Partnership.

12.2 Consents

Notwithstanding any provision in a Partnership Agreement to the contrary, each Chargor which is a member of a Partnership confirms that it:

- 12.2.1 agrees to, and approves, the entry by such Partnership into each of the Finance Documents to which it is a party;
- 12.2.2 has approved and authorised such Partnership to enter into the Security Documents and to create the Security created pursuant to such Security Document in favour of the Chargee;
- 12.2.3 consents to the Security created by other members of such Partnership in favour of the Security Agent pursuant to this Deed and that it shall be deemed to have consented to each and any assignment and/or charge of a Partnership Interest granted by any future member to such Partnership pursuant to any Security Document to be entered into from time to time by any such future member of such partnership in favour of the Chargee as security for the Secured Liabilities;
- 12.2.4 hereby waives any right of pre-emption vested in it pursuant to the relevant Partnership Agreement or otherwise in relation to any Partnership Interest (or any partnership interest in such Partnership of any future member in the that Partnership) transferred or otherwise sold pursuant to the enforcement of the Security created by or under this Deed; and
- 12.2.5 consents to any assignment or other transfer of the Security Assets (or any of them) to the Chargee or any nominee(s) of the Chargee and also to any assignment or other transfer of any of the Security Assets pursuant to any enforcement of this Security.

12.3 Undertakings

Each Chargor undertakes to the Chargee in accordance with this Clause 12.3. The undertakings in this clause 12.3 remain in force throughout the Security Period.

12.3.1 Partnership Interests

- 12.3.1.1 Until any steps are taken to enforce this Security, it shall be entitled to receive and retain all distributions and other monies receivable in respect of its Partnership Interest and Related Rights.
- 12.3.1.2 Until any steps are taken to enforce this Security, it shall be entitled to exercise all voting and other rights in respect of its Partnership Interest and Related Rights provided that it does not exercise those rights in a manner which is likely to be prejudicial to the interests of the Secured Parties.

- 12.3.1.3 It shall make all payments which may become due and payable in respect of any of its Partnership Interest and Related Rights. If it fails to make any such payments, the Chargee may, but shall not be obliged to, make such payment on behalf of the relevant Chargor. Any sums so paid by the Chargee shall be repayable by the relevant Chargor to the Chargee on demand and pending such repayment shall constitute part of the Secured Liabilities.
- 12.3.1.4 It shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of its Partnership Interest and Related Rights and the Chargee shall not be required to perform or fulfil any obligation of any Chargor in respect of any Partnership Interest or Related Rights.
- 12.3.1.5 It shall comply with any notice served on it (save where compliance with any such notice is likely to be prejudicial to the interests of the Chargee in which case it shall only comply with any such notice if it has first obtained the prior approval of the Chargee), whether under the Limited Liability Partnerships Act 2000 or pursuant to any Partnership Agreement or any articles of association or other constitutional document of any relevant entity, in respect of or in connection with any Partnership Interest or Related Rights and will promptly provide to the Chargee a copy of that notice.
- 12.3.1.6 It shall promptly, upon the request of the Chargee, provide to the Chargee a copy of all other notices, reports, accounts and circulars received by it in respect of or in connection with any of the Security Assets.
- 12.3.1.7 It shall not do or permit to be done anything to render any Partnership Agreement void or voidable.
- 12.3.2 Partnership Interests – following an Event of Default
 - 12.3.2.1 If an Event of Default is continuing, it shall on request by the Chargee:
 - 12.3.2.2 (if applicable) deliver to the Chargee such transfer documents as the Chargee may require to enable the Chargee or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Partnership Interests and/or Related Rights referred to in such request;
 - 12.3.2.3 provide to the Chargee certified copies of all resolutions and authorisations approving the execution of such transfer documents and registration of such transfers as the Chargee may reasonably require;

12.3.2.4 procure that each such transfer is promptly registered by the relevant Partnership;

12.3.2.5 procure that, immediately on their issue, all documents of title in the appropriate form, in respect of the relevant Partnership Interest and/or Related Rights, are delivered to the Chargee (or as it shall direct) in each case showing the registered holder as the Chargee or its nominee or nominees (as applicable); and

12.3.2.6 exercise all voting rights in respect of its Partnership Interest and Related Rights only in accordance with the instructions of the Chargee.

12.3.3 Partnership Agreement

It shall not, without the prior consent of the Chargee, amend, or agree to any amendment of, any Partnership Agreement.

12.3.4 Partnership

It shall not agree to terminate, dissolve or wind up any Partnership without the prior approval of the Chargee.

12.3.5 Notice of Assignment of Partnership Agreement

Each Chargor must upon the request of the Chargee:

12.3.5.1 as soon as reasonably practicable, serve a notice of assignment, substantially in the form set out in part I (Form of notice) of Schedule 9 (Partnership Interests), on the relevant Partnership; and

12.3.5.2 use reasonable endeavours to ensure that the relevant Partnership acknowledges that notice substantially in the form of part II (Form of acknowledgement) of Schedule 9 (Partnership Interests).

13. WHEN SECURITY BECOMES ENFORCEABLE

13.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs.

13.2 Discretion

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

13.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

14. ENFORCEMENT OF SECURITY

14.1 General

- 14.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- 14.1.2 Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- 14.1.3 The statutory powers of leasing conferred on the Chargee are extended so as to authorise the Chargee to lease, make agreements for leases, accept surrenders of leases and grant options as the Chargee may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

14.2 No liability as mortgagee in possession

Neither the Chargee nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

14.3 Privileges

Each Receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act except that section 103 of the Act does not apply.

14.4 Protection of third parties

No person (including a purchaser) dealing with the Chargee or a Receiver or its or his agent will be concerned to enquire:

- 14.4.1 whether the Secured Liabilities have become payable;
- 14.4.2 whether any power which the Chargee or a Receiver is purporting to exercise has become exercisable or is being properly exercised.
- 14.4.3 whether any money remains due under the Finance Documents; or
- 14.4.4 how any money paid to the Chargee or to that Receiver is to be applied.

14.5 Redemption of prior mortgages

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

14.5.1.1 redeem any prior security against any Security Asset; and/or

14.5.1.2 procure the transfer of that security to itself; and/or

14.5.1.3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargors.

14.5.2 Each Chargor must pay to the Chargee, immediately on demand, the costs and expenses incurred by the Chargee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

14.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Chargee (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

14.7 Right of appropriation

14.7.1 To the extent that any Security Asset constitutes "financial collateral" and this Deed and this Security and the obligations of the Chargors under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No 3226) (the "**Regulations**")), the Chargee shall have the right, at any time after this Security has become enforceable, to appropriate with immediate effect by notice in writing to the relevant Chargor all or any part of such financial collateral in or towards payment and/or discharge of the Secured Liabilities in such order as the Chargee in its absolute discretion may determine.

14.7.2 The Parties agree that the value of any financial collateral appropriated under clause 14.7.1 above shall be:

14.7.2.1 in the case of cash, the amount standing to the credit of the relevant account, together with any accrued but unposted interest, at the time the right of appropriation is exercised;

14.7.2.2 in the case of Investments and any other financial collateral, their market price at the time the right of appropriation is exercised as determined by the Chargee by reference to a public index or by such other process as the Chargee may select, including independent valuation.

The Parties agree that the methods of valuation for financial collateral set out in this Deed constitute commercially reasonable methods of valuation for the purposes of the Regulations.

- 14.7.3 The Chargee shall account to the relevant Chargor for any amount by which the value of any appropriated Security Assets exceeds the Secured Liabilities and that Chargor shall remain liable to the Chargee for any amount by which the value of any appropriated Security Assets is less than the Secured Liabilities.

15. RECEIVER AND ADMINISTRATOR

15.1 Appointment of Receiver or Administrator

- 15.1.1 Except as provided below, the Chargee may appoint any one or more persons to be a Receiver or an Administrator of all or any part of the Security Assets if:

15.1.1.1 this Security has become enforceable; or

15.1.1.2 any Chargor so requests the Chargee in writing at any time.

- 15.1.2 Any appointment of a Receiver under Clause 15.1.1 may be by deed, under seal or in writing under its hand.

- 15.1.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.

- 15.1.4 The Chargee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under the Insolvency Act 2000 except with the leave of the court.

- 15.1.5 The Chargee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Chargee is prohibited from doing so by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

15.2 Removal

The Chargee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

15.3 Remuneration

The Chargee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

15.4 Agent of the Chargor

15.4.1 A Receiver will be deemed to be the agent of the Chargor in respect of whose assets they are appointed for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. That Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.

15.4.2 The Chargee will not incur any liability (either to any Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

15.5 Exercise of Receiver powers by the Chargee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Chargee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

16. POWERS OF RECEIVER

16.1 General

16.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes:

16.1.1.1 in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and

16.1.1.2 otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986 including, without limitation, those powers provided for in Schedule 1 of the Insolvency Act 1986.

16.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

16.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset.

16.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

16.4 Employees

16.4.1 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration otherwise as he thinks fit.

16.4.2 A Receiver may discharge any person appointed by any Chargor.

16.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

16.6 Sale of assets

16.6.1 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any term which he thinks fit.

16.6.2 The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

16.6.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of any Chargor.

16.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

16.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

16.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

16.10 Receipts

A Receiver may give a valid receipt for any monies and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

16.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

16.12 Delegation

A Receiver may delegate his powers in accordance with this Deed.

16.13 Lending

A Receiver may lend money or advance credit to any customer of any Chargor.

16.14 Protection of assets

A Receiver may:

16.14.1 effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;

16.14.2 commence and/or complete any building operation; and

16.14.3 apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit.

16.15 Other powers

A Receiver may:

16.15.1 do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;

16.15.2 exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and

16.15.3 use the name of any Chargor for any of the above purposes.

17. APPLICATION OF PROCEEDS

Any moneys received by the Chargee or any Receiver after this Security has become enforceable must be applied in the following order of priority:

- 17.1.1 in or towards payment of or provision for all costs and expenses incurred by the Chargee or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed;
- 17.1.2 in or towards payment of or provision of Secured Liabilities; and
- 17.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of the Chargee to recover any shortfall from the Chargors.

18. EXPENSES AND INDEMNITY

Each Chargor must:

- 18.1.1 immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Chargee, Receiver, attorney, manager, agent or other person appointed by the Chargee under this Deed; and
- 18.1.2 keep each of them indemnified against any failure or delay in paying those costs or expenses; this includes any arising from any actual or alleged breach by any person of any law or regulation.

19. DELEGATION

19.1 Power of Attorney

The Chargee or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

19.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Chargee or any Receiver may think fit.

19.3 Liability

Neither the Chargee nor any Receiver will be in any way liable or responsible to the Chargors for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

20. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Chargee or a Receiver may require for:

- 20.1.1 creating, perfecting or protecting any security intended to be created by this Deed; or
- 20.1.2 facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Chargee or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- 20.1.3 the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Chargee or to its nominee; or
- 20.1.4 the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Chargee may think expedient.

21. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

22. PRESERVATION OF SECURITY

22.1 Continuing security

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

22.2 Reinstatement

- 22.2.1 If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made by the Chargee in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise without limitation, the liability of the Chargors under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.
- 22.2.2 The Chargee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

22.3 Waiver of defences

The obligations of the Chargors under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to any Chargor or the Chargee). This includes:

- 22.3.1 any time or waiver granted to, or composition with, any person;
- 22.3.2 the release of any person under the terms of any composition or arrangement;
- 22.3.3 the taking, variation, compromise, exchange renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- 22.3.4 any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security;
- 22.3.5 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- 22.3.6 any amendment (however fundamental) of a Finance Document or any other document or security; or
- 22.3.7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security.

22.4 Immediate recourse

Each Chargor waives any right it may have of first requiring the Chargee (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from any Chargor under this Deed.

22.5 Appropriations

The Chargee (or any trustee or agent on its behalf) may at any time during the Security Period without affecting the liability of any Chargor under this Deed:

- 22.5.1 refrain from applying or enforcing any other monies, security or rights held or received by the Chargee (or any trustee or agent on its behalf) in respect of those amounts; or
- 22.5.2 apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise); and
- 22.5.3 hold in a suspense account any monies received from any Chargor or on account of the liability of any Chargor under this Deed.

22.6 Non-competition

- 22.6.1 Unless the Security Period has expired or the Chargee otherwise requests, no Chargor shall, after a claim has been made under this Deed or by virtue of any payment or performance by it under this Deed:
- 22.6.1.1 be subrogated to any rights, security or monies held, received or receivable by the Chargee (or any trustee or agent on its behalf);
 - 22.6.1.2 be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of any Chargor's liability under this Deed;
 - 22.6.1.3 claim, rank, prove or vote as a creditor of any Chargor or its estate in competition with the Chargee (or any trustee or agent on its behalf); or
 - 22.6.1.4 receive, claim or have the benefit of any payment, distribution or security from or on account of any Chargor, or exercise any right of set-off as against any Chargor.
- 22.6.2 Each Chargor must hold in trust for and immediately pay or transfer to the Chargee any payment or distribution or benefit of security received by it contrary to this Clause or in accordance with any directions given by the Chargee under this Clause.
- 22.6.3 The Chargee shall be entitled to direct any Chargor or any co-guarantor to prove for the whole or any part of any debt or other claim that one or more of them may have in the liquidation or bankruptcy of another of them to the fullest extent permitted by law and such direction shall not affect the Chargors' liability or give any Chargor any recourse against the Chargee.

22.7 Additional security

This Security is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Chargee.

23. MISCELLANEOUS

23.1 Covenant to pay

Each Chargor must pay on demand, or discharge, the Secured Liabilities when they become due.

23.2 Tacking

The Chargee must perform its obligations under the Finance Documents (including any obligation to make available further advances).

23.3 New accounts

- 23.3.1 If any subsequent charge or other interest affects any Security Asset, the Chargee may open a new account with the Chargor whose Security Asset was so affected.
- 23.3.2 If the Chargee does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- 23.3.3 As from that time all payments made to the Chargee will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

23.4 Time deposits

Without prejudice to any right of set-off the Chargee may have under any other Finance Document or otherwise, if any time deposit matures on any account any Chargor has with the Chargee within the Security Period when:

- 23.4.1 this Security has become enforceable; and
- 23.4.2 no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which the Chargee considers appropriate.

23.5 Cumulative remedies

The rights, powers and remedies provided in this Deed are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by law or otherwise and may be exercised from time to time and as often as the Chargee deems expedient.

23.6 Severance

- 23.6.1 If any provision of this Deed shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Deed which shall remain in full force and effect.
- 23.6.2 If any provision of this Deed is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such deletion(s) as may be necessary to make it valid.

23.7 Amendment

23.7.1 No modification or variation of this Deed (or any document entered into pursuant to or in connection with this Deed) shall be valid unless it is in writing and signed by or on behalf of each of the Parties to this Deed. For the avoidance of doubt, no modification or variation of this Deed shall be valid if made by e-mail.

23.7.2 Unless expressly so agreed, no modification or variation of this Deed shall constitute or be construed as a general waiver of any provisions of this Deed, nor shall it affect any rights, obligations or liabilities under this Deed which have already accrued up to the date of such modification or waiver, and the rights and obligations of the Parties under this Deed shall remain in full force and effect, except and only to the extent that they are so modified or varied.

23.8 Waivers

No failure or delay or other relaxation or indulgence on the part of the Chargee to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

23.9 Counterparts

This Deed or any Finance Document entered into under or in connection with it may be executed in any number of counterparts and by each party to it on separate counterparts. Each counterpart shall be an original, but all of which together shall constitute one and the same instrument. Delivery of a counterpart of this Deed or any other Finance Document entered into under or in connection with this Deed by email attachment or telecopy shall be an effective mode of delivery.

24. RELEASE

At the end of the Security Period, the Chargee must, at the request and cost of the Chargors, take whatever action is necessary to release the Security Assets from this Security.

25. NOTICES

25.1 Any notice, demand or other document to be given under the Finance Documents:

- 25.1.1 must be in writing;
- 25.1.2 may be given to each Chargor at its registered offices for the time being;
- 25.1.3 may be given to the Chargee at its address as shown in the Register or such other address as it may notify to the Chargors for such purpose; and
- 25.1.4 shall be deemed to have been served:
 - 25.1.4.1 if delivered by hand, at the time of delivery; or
 - 25.1.4.2 if posted, at 10.00 a.m. on the second (or, in the case of air mail, fourth) Business Day after it was put into the post; or
 - 25.1.4.3 if sent by facsimile on receipt of a successful transmission report, or if despatched after 5.00 p.m. on any Business Day at 10.00 am on the Business Day following the date of receipt of a successful transmission report.

26. APPLICABLE LAW AND JURISDICTION

26.1 Applicable Law

The validity, construction and performance of this Deed (and any claim, dispute or matter arising under or in connection with it or its enforceability) and any non-contractual obligations arising out of or in connection with it shall be governed by and constructed in accordance with the law of England.

26.2 Jurisdiction

Each Chargor irrevocably agrees for the exclusive benefit of the Chargee that the English courts shall have exclusive jurisdiction over any claim, dispute or matter arising under or in connection with this Deed or its enforceability and any non-contractual obligations arising out of or in connection with it and that accordingly any proceedings in respect of any such claim, dispute or matter may be brought in such courts. Nothing in this Clause shall limit the right of the Chargee to take proceedings against any Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction or jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction or jurisdictions.

THIS DEED has been entered into on the date stated at the beginning of this Deed and executed and delivered by or on behalf of the parties as a deed on the date specified above.

SCHEDULE 1

The Original Chargors

Name of Chargor	Registration number (or equivalent, if any)	Jurisdiction of Incorporation
db Symmetry (BVI) Limited	1873506	British Virgin Islands
db Symmetry Holdings (Blyth) Co. Limited	1873544	British Virgin Islands
db Symmetry Properties (Blyth) Co. Limited	1873522	British Virgin Islands
db Symmetry Holdings (Middlewich) Co. Limited	1918725	British Virgin Islands
db Symmetry Properties (Middlewich) Co. Limited	1918715	British Virgin Islands

SCHEDULE 2

Real Property

Name of Chargor	Details of Real Property
db Symmetry Properties (Blyth) Co. Limited	All that property situated on the north west side of Harworth Road, Blyth, Nottinghamshire as comprised in Land Registry title number NT513966

SCHEDULE 3

Shares

Name of Chagor	Name and registered number of subsidiary	Number and class of shares
db Symmetry Investments LLP	db Symmetry (BVI) Limited (1873506)	1 ordinary share
db Symmetry (BVI) Limited	db Symmetry Holdings (Blyth) Co. Limited (1873544)	1 ordinary share
db Symmetry (BVI) Limited	db Symmetry Holdings (Middlewich) Co. Limited (1918725)	1 ordinary share
db Symmetry Holdings (Blyth) Co. Limited	db Symmetry Properties (Blyth) Co. Limited (1873522)	1 ordinary share
db Symmetry Holdings (Middlewich) Co. Limited	db Symmetry Properties (Middlewich) Co. Limited (1918715)	1 ordinary share

SCHEDULE 4

Forms of letter for occupational tenants

Part I

Notice to occupational tenant

[On the letterhead of the Chargor]

To: [Occupational tenant]

[Date]

Dear Sirs,

Re: [PROPERTY]

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

We refer to the lease dated [] and made between [] and [] (the "Lease").

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) to [CHARGE] (the "Charge") all our rights under the Lease.

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account at [], Account No. [], Sort Code [] (the "Rent Account").

The instructions in this letter apply until you receive notice from the Charge to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Charge.

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Charge at [ADDRESS] with a copy to ourselves.

Yours faithfully,

For

[CHARGE]

Part II

Acknowledgement of Occupational Tenant

To: [CHARGE]

Attention: [ATTENTION]

[Date]

Dear Sirs,

Re: [PROPERTY]

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

We confirm receipt from [CHARGE] (the "Chargor") of a notice dated [], 20[] (the "Notice") in relating to the Lease (as defined in the Notice).

We accept the instructions contained in the Notice.

We confirm that we:

1. have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Notice); and
2. must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
3. must continue to pay those moneys into the Rent Account until we receive your written instructions to the contrary.

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

Yours faithfully,

.....

For

[Occupational Tenant]

SCHEDULE 5

Forms of letter for Account Bank

Part I

Notice to Account Bank

[On the letterhead of the Chargor]

To: [Account Bank]

[Date]

Dear Sirs,

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) in favour of [CHARGE] (the "**Charge**") all our rights in respect of any amount standing to the credit of any account maintained by us with you (the "**Accounts**").

We irrevocably instruct and authorise you to:

4. disclose to the Chargee any information relating to any Account requested from you by the Chargee;
5. comply with the terms of any written notice or instruction relating to any Account received by you from the Chargee; and
6. pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Chargee.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law. Please confirm your agreement to the above by sending the attached acknowledgement to the Chargee at [] with a copy to ourselves.

Yours faithfully,

***** (S) *****

(Authorised Signatory)

[CHARGOR]

Part II

Acknowledgement of Account Banks

[On the letterhead of the Account Bank]

To: CHARGEES

Copy: [Name of relevant Chargor]

[Date]

Dear Sirs,

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

We confirm receipt from [Chargor] (the "Chargor") of a notice dated [], 20[] of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the "Accounts").

We confirm that we:

1. accept the instructions contained in the notice and agree to comply with the notice;
2. have not received notice of the interest of any third party in any Account;
3. have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counterclaim or other right in respect of any Account; and
4. will not permit any amount to be withdrawn from any Account without your prior written consent.

The Accounts maintained with us are:

[Specify accounts and account numbers]

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

Yours faithfully,

.....
(Authorised Signatory)

[Account Bank]

SCHEDULE 6

Forms of letter for Hedging Counterparty

Part I

Notice to Hedging Counterparty

[on letterhead of the Chargor]

To: [Counterparty]

[Date]

Dear Sirs,

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

This letter constitutes notice to you that under the Debenture we charged (by way of a first fixed charge) to [CHARGE] (the "Charge") all our rights under any hedging arrangements between yourselves and ourselves (the "Hedging Arrangements").

We irrevocably instruct and authorise you to:

1. disclose to the Chargee without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the Chargee may request from you; and
2. pay any sum payable by you under the Hedging Arrangements to our account with [the Chargee] at [], Sort Code [], Account No. [].

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

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Chargee with a copy to ourselves.

Yours faithfully,

.....

(Authorised signatory)

[CHARGOR]

Part II

Acknowledgement of Hedging Counterparty

To: [CHARGEES]

Copy: [Chargor]

[Date]

Dear Sirs,

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

We confirm receipt from [CHARGOR] (the "Chargor") of a notice dated [], 20[] (the "Notice") of a charge upon the terms of the Debenture of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice).

We confirm that we:

1. have not received notice of the interest of any third party in the Hedging Arrangements;
2. must pay any amount payable by us under the Hedging Arrangement to the Chargor's account with you at [], Sort Code [], Account No. []; and
3. must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements.

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

Yours faithfully,

.....

(Authorised signatory)

[HEDGING COUNTERPARTY]

SCHEDULE 7

Forms of letter for Relevant Contracts

Part I

Notice to Counterparty

[On letterhead of the Chargor]

To: [Contract party]

[Date]

Dear Sirs,

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) to [CHARGE] (the "Charge") all our rights in respect of [insert details of Contract] (the "Contract").

We confirm that:

1. we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
2. none of the Charge, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Charge to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Charge or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Charge.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Chargee at [ADDRESS].

Yours faithfully,

.....

[CHARGOR]

(Authorised signatory)

Part II

Acknowledgement of Counterparty

To: [CHARGE] as Chargee

Copy: [CHARGOR]

[Date]

Dear Sirs,

We confirm receipt from [CHARGOR] (the "**Chargor**") of a notice dated [] 20[] of a charge on the terms of the Debenture dated [], 20[] of all the Chargor's rights in respect of [*insert details of the Contract*] (the "**Contract**").

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice.

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

Yours faithfully,

.....
(Authorised signatory)

[Counterparty]

SCHEDULE 8

Intellectual Property Rights

Part I

(Form of notice of charge of Intellectual Property Rights)

[on letterhead of the Chargor]

To: [Name of intellectual property user]

[Date]

Dear Sirs,

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

This letter constitutes notice to you that under the Debenture we charged (by way of a first fixed charge) to [CHARGE] (the "**Charge**") all our rights under [insert description of Charged Intellectual Property Rights] (the "**Intellectual Property Rights**").

We irrevocably instruct and authorise you to:

1. [disclose to the Chargee without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Intellectual Property Rights which the Chargee may request from you; and
2. pay any sum payable by you under the Intellectual Property Rights to our account with [the Chargee] at [], Sort Code [], Account No. [].]

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

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Chargee with a copy to ourselves.

Yours faithfully,

.....
(Authorised signatory)

[CHARGOR]

Part II

Acknowledgement

To: [CHARGE]

Copy: [CHARGOR]

[Date]

Dear Sirs,

Guarantee and debenture dated [] 2016 between, among others, DB SYMMETRY INVESTMENTS LLP and DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Debenture")

We confirm receipt from [CHARGOR] (the "Chargor") of a notice dated [], 20[] (the "Notice") of a charge upon the terms of the Debenture of all the Chargor's rights under the Intellectual Property Rights (as defined in the Notice).

We confirm that we:

1. [have not received notice of the interest of any third party in the Intellectual Property Rights;
2. must pay any amount payable by us under the Intellectual Property Rights to the Chargor's account with you at [], Sort Code [], Account No. []; and
3. must accept your instructions in relation to the Chargor's rights under the Intellectual Property Rights.]

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

Yours faithfully,

.....
(Authorised signatory)

[NAME OF INTELLECTUAL PROPERTY USER]

SCHEDULE 9

Partnership Interests

Part I

Form of notice

[On the letterhead of the relevant Chargor]

To: [The Partnership]

[Date]

Dear Sirs,

We refer to the partnership agreement dated [●] and made between [insert details] (the "**Partnership Agreement**")

We give you notice that by a security agreement dated [●] (the "**Deed**"), we have assigned by way of security to **DV4 INVESTMENTS BARWOOD CO. LIMITED** (the "**Chargee**");

- (a) all our rights, title and interest in and to the Partnership Agreement;
- (b) all our rights, title and interest (both present and future and from time to time) in and to the Partnership, its capital and assets (the "**Partnership Interests**"); and
- (c) all monies paid or payable to us in respect of the Partnership Interest or the Partnership Agreement (whether as income, capital or otherwise and including, without limitation, all distributions of profits or capital of whatsoever nature and all rights, money or property accruing or offered at any time and in any manner in respect of the Partnership Agreement and/or the Partnership Interests or in substitution or exchange for the Partnership Agreement and/or all or any of the Partnership Interests) and all assets derived from the Partnership Interest and all rights and remedies and all proceeds and claims arising or derived from or incidental or otherwise in connection to the Partnership Interest (the "**Related Rights**").

We hereby irrevocably and unconditionally authorise and instruct you [upon receipt of a notice from the Chargee]:

without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Chargee relating to the Partnership Agreement, the Partnership Interest and/or the Related Rights including, without limitation, each of our rights to receive distributions or any other payments of whatsoever nature from the Partnership pursuant to the Partnership Agreement, the Partnership Interest and/or the Related Rights; and

to pay all sums payable by you to us pursuant to the or in connection with the Partnership Agreement, the Partnership Interest and/or the Related Rights (or any of them) directly to our account with [●] at [●], Account No. [●], Sort Code [●] or such other account as the Chargee may specify from time to time.

The instructions in this letter may not be varied or revoked without the prior written consent of the Chargee.

This letter and all non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it within 7 days of receiving this letter by sending a letter in the enclosed form direct to the Chargee at [●] marked for the attention of [●].

Yours faithfully,

[CHARGOR]

(Director/Duly authorised signatory)

Part II

Form of acknowledgement

[On the letterhead of the Partnership]

To: DV4 INVESTMENTS BARWOOD CO. LIMITED as Chargee

Copy: [The relevant Chargor]

[Date]

Dear Sirs,

We acknowledge receipt of a notice dated [•] (the "**Notice**") and addressed to us by [•] (the "**Member**") in relation to the Partnership Agreement, the Partnership Interest and the Related Rights (each as defined in the Notice).

We accept the instructions and authorisations contained in the Notice and undertake to act in accordance and comply with the terms thereof.

We confirm that:

we will not agree to any amendment, waiver or release of any provision of the Partnership Agreement or in respect of any Partnership Interest or Related Right without the prior written consent of the Chargee; and

as at the date of this acknowledgement, we have not received any notice that the Member has assigned any of its rights under or to the Partnership Agreement or the Partnership Interest or Related Rights or otherwise granted any security or other interest in respect of any of its rights, title or interest under or to the Partnership Agreement or in respect of the Partnership Interest or Related Rights.

This letter and all non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

Yours faithfully,

.....
[The Partnership]

(Designated member/Duly authorised signatory)

SCHEDULE 10

Form of Deed of Accession

THIS DEED is made on

20[]

BETWEEN:

- (1) THE COMPAN[Y] / [IES] LISTED IN PART I OF THE SCHEDULE (the "Acceding Chargor[s]");
- (2) THE ENTITIES LISTED IN PART II OF SCHEDULE 1 (each an "Existing Chargor" and, together, the "Existing Chargors"); and
- (3) DV4 INVESTMENTS BARWOOD CO. LIMITED (the "Chargee").

BACKGROUND:

- (A) This Deed is supplemental to a guarantee and debenture dated [] 2016 between the Chargors (named therein) and the Chargee (the "Debenture").
- (B) [The] / [Each] Acceding Chargor and each Existing Chargor enters into this Deed in connection with the Finance Documents (as defined in the Debenture).
- (C) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. DEFINITIONS

In this Deed (except where the context requires otherwise):

- 1.1 capitalised terms defined in the Debenture have, unless expressly defined in this Deed, the same meaning in this Deed;
- 1.2 the provisions of clause 1.2 (*Construction*) of the Debenture apply to this Deed as though they were set out in full in this Deed.

2. ACCESSION OF THE ACCEDING CHARGOR[S]

- 2.1 By the execution of this Deed, [the] / [each] Acceding Chargor unconditionally and irrevocably undertakes to and agrees with the Chargee to observe and be bound by the terms and provisions of the Debenture as if it were an Original Chargor under the Debenture.
- 2.2 Without prejudice to the generality of Clause 2.1, [the] / [each] Acceding Chargor:
 - 2.2.1 jointly and severally with the other Chargors covenants in the terms set out in clause 21.1 (*Covenant to pay*) of the Debenture;

2.2.2 jointly and severally with the other Chargors covenants in the terms set out in clause 3 (Guarantee) of the Debenture; and

2.2.3 in the manner and on the terms set out in clause 2 (*Creation of Security*) of the Debenture, charges and assigns all its property, assets and undertaking.

2.3 [The][Each] Existing Chargor[s]:

2.3.1 confirms its consent to the accession of [the] / [each] Acceding Chargor to the Debenture on the terms of Clauses 2.1 and 2.2 of this Deed;

2.3.2 agree that the Debenture shall from now on be read and construed as if [the] / [each] Acceding Chargor had been named in the Debenture as an Original Chargor; and

2.3.3 with effect on and from the date of this Deed, confirms that the guarantee and security created in favour of the Chargee under the Debenture extends to all liabilities and obligations of the Acceding Chargors to the Secured Parties.

3. INTERPRETATION

This Deed shall from now on be read as one with the Debenture such that all references in the Debenture to "this Deed" and similar expressions shall include references to this Deed.

4. CREATION OF SECURITY

4.1 General

4.1.1 All the security created under this Deed:

4.1.1.1 is created in favour of the Chargee;

4.1.1.2 is created over present and future assets of each Acceding Chargor;

4.1.1.3 is security for the payment and satisfaction of all the Secured Liabilities;

4.1.1.4 is created by each Acceding Chargor to the extent of its interest whether joint or several, legal or beneficial; and

4.1.1.5 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

4.1.2 Each Acceding Chargor shall remain liable to perform all of its obligations under any contracts assigned to the Chargee under this Clause 4 (*Creation of Security*) and the Chargee shall not assume any obligation to perform any obligations under such contracts by virtue of this Deed.

4.2 Land

4.2.1 Each Acceding Chargor charges:

4.2.1.1 by way of a first legal mortgage all estates or interest in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 2 (Real Property); and

4.2.1.2 (to the extent that they are not the subject of a mortgage under Clause 4.1.1) by way of first fixed charge all estates or interest in any freehold or leasehold property now or subsequently owned by it.

4.2.2 A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes:

4.2.2.1 all buildings, fixtures, fittings and fixed plant and machinery on that property; and

4.2.2.2 the benefit of any covenants for title given or entered into by any predecessor in title of a Acceding Chargor in respect of that property or any monies paid or payable in respect of those covenants.

4.3 Securities

Each Acceding Chargor charges by way of first fixed charge:

4.3.1 its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf including, but not limited to, all shares issued by each member of the Group and any dividend or interest paid or payable in relation thereto; and

4.3.2 any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

4.4 Plant and machinery

Each Acceding Chargor charges by way of first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

4.5 Credit balances

Each Acceding Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by this Deed) it has with any person and the debt represented by it.

4.6 Book debts etc.

Each Acceding Chargor charges by way of a first fixed charge:

- 4.6.1 all of its book and other debts;
- 4.6.2 all other moneys due and owing to it; and
- 4.6.3 the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under Clause 4.6.1 or 4.6.2.

4.7 Intellectual Property Rights

Each Acceding Chargor charges, to the extent it is legally able to do so, by way of first fixed charge, the Intellectual Property Rights for the time being owned, possessed or controlled by it and all damages, compensation, remuneration, profit, rent or income which it may derive from the Intellectual Property Rights or be awarded or entitled in respect of such Intellectual Property Rights.

4.8 Insurances

Each Acceding Chargor charges by way of first fixed charge all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

4.9 Hedging

Each Acceding Chargor charges by way of first fixed charge all of its rights under any hedging arrangements to which it is a party.

4.10 Partnership Interests and other contracts

Each Acceding Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its right, title and interest:

- 4.10.1 in respect of all rental and other income from the Mortgaged Property;
- 4.10.2 in any agreement in relation to the purchase of the Mortgaged Property or any property charged under the Debenture;
- 4.10.3 under any Occupational Lease;
- 4.10.4 any Partnership Interest together with all Related Rights from time to time accruing to such Partnership Interest;
- 4.10.5 any Partnership Agreement; and
- 4.10.6 under any agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause.

4.11 Miscellaneous

Each Acceding Chargor charges by way of first fixed charge:

- 4.11.1 any benefit, interest, claim or entitlement it has in any pension fund;

- 4.11.2 its goodwill;
- 4.11.3 the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- 4.11.4 the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in Clause 4.1.13;
- 4.11.5 its uncalled capital;
- 4.11.6 to the extent not validly and effectively assigned pursuant to clause 2.10 (Other contracts).
 - 4.11.6.1 Partnership Interest together with all Related Rights from time to time accruing to its Partnership Interest; and
 - 4.11.6.2 assignment or Partnership Agreement.

4.12 Separate charges

Each of the charges referred to in Clauses 4.2 (Land) to 23 (Miscellaneous) (inclusive) shall be read and construed as, and deemed to be separate assignments or charges (as applicable) over each of the items mentioned in each such Clause), so that each item mentioned in each Clause shall be deemed to be subject to a separate assignment or charge (as applicable). Without limiting the previous sentence, if any such item shall be found to be subject to a floating charge and not to a fixed charge, such finding shall not of itself result in any other such item being deemed to be subject to a floating charge (as opposed to a fixed charge).

4.13 Floating charge

- 4.13.1 Each Acceding Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or charge under this Clause.
- 4.13.2 Except as provided below, the Chargee may by notice to a Acceding Chargor convert the floating charge created by this Clause into a fixed charge as regards the relevant Acceding Chargor's assets specified in that notice, if:
 - 4.13.2.1 an Event of Default is outstanding; or
 - 4.13.2.2 the Chargee considers those assets to be in danger of being seized or sold under any form of distress, execution or other legal process or otherwise.
- 4.13.3 The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - 4.13.3.1 the obtaining of a moratorium; or

4.13.3.2 anything done with a view to obtaining a moratorium,
under the Insolvency Act 2000.

4.13.4 The floating charge created by this Subclause will automatically convert into a fixed charge over those assets of each Acceding Chargor from time to time subject to a floating charge pursuant to this Deed (the "**Floating Charge Assets**");

4.13.4.1 if steps are taken to appoint an administrator, or to issue a notice of intention to appoint an administrator, to a Acceding Chargor;

4.13.4.2 if a Acceding Chargor knowingly creates or attempts to create any Security over all or any of the Floating Charge Assets; or

4.13.4.3 if any person levies or attempts to levy any distress, execution, sequestration or other process against any of the Floating Charge Assets of a Acceding Chargor.

4.13.5 Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Deed which floating charge is accordingly a qualifying floating charge for such purposes.

5. **GUARANTEE**

5.1 **Guarantee**

Each Acceding Chargor irrevocably and unconditionally jointly and severally:

5.1.1 guarantees to the Chargee punctual payment by each other Chargor of the Secured Liabilities; and

5.1.2 undertakes with the Chargee that whenever a Chargor does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal obligor.

5.2 **Indemnity**

Except in the case of negligence or wilful default, each Acceding Chargor irrevocably and unconditionally jointly and severally agrees with the Chargee that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Chargee immediately on demand against any cost, loss or liability it incurs as a result of a Chargor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Finance Document on the date when it would have been due. The amount payable by a Acceding Chargor under this indemnity will not exceed the amount it would have had to pay under this Clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.3 Continuing obligations

The obligations of each Acceding Chargor under this Clause 5 are continuing and will extend to the ultimate balance of sums payable by each Chargor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

5.4 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Acceding Chargor or any security for those obligations or otherwise) is made by the Chargee in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Acceding Chargor under this Clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.5 Guarantor intent

Without prejudice to the generality of Clause 21.3 (Waiver of defences) of the Debenture, each Acceding Chargor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

5.6 Deferral of Chargors' rights

Until all amounts which may be or become payable by the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Chargee otherwise directs, no Acceding Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Clause 5:

- 5.6.1 to be indemnified by a Chargor;
- 5.6.2 to claim any contribution from any other guarantor of any Chargor's obligations under the Finance Documents;
- 5.6.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Chargee under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Chargee;

- 5.6.4 to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which any Chargor has given a guarantee, undertaking or indemnity under Clause 3.1 (Guarantee);
- 5.6.5 to exercise any right of set-off against any Chargor; and/or
- 5.6.6 to claim or prove as a creditor of any Chargor in competition with the Chargee.

If a Acceding Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Chargee by the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Chargee and shall promptly pay or transfer the same to Chargee.

6. FURTHER ASSURANCES

Each Acceding Chargor must, at its own expense, take whatever action the Chargee or a Receiver may require for:

- 6.1.1 creating, perfecting or protecting any security intended to be created by this Deed; or
- 6.1.2 facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Chargee or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- 6.1.1 the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Chargee or to its nominee; or
 - 6.1.2 the giving of any notice, order or direction and the making of any registration,
- which, in any such case, the Chargee may think expedient.

7. COUNTERPARTS

This Deed may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

8. APPLICABLE LAW AND JURISDICTION

- 8.1 The validity, construction and performance of this Deed (and any claim, dispute or matter arising under or in connection with it or its enforceability) shall be governed by and construed in accordance with the laws of England.
- 8.2 Each of the parties to this Deed irrevocably agrees for the exclusive benefit of the Chargee that the English courts shall have exclusive jurisdiction over any claim, dispute

or matter arising under or in connection with this Deed or its enforceability and that accordingly any proceedings in respect of any such claim, dispute or matter may be brought in such courts.

- 8.3 [The] / [Each] Acceding Chargor (which is not incorporated in England and Wales) irrevocably appoints [•] as its agent to receive on its behalf in England service of any proceedings arising out of or in connection with this Deed. Such service shall be deemed completed on delivery to such agent (whether or not it is forwarded to and received by the Acceding Chargor[s]). If for any reason such agent ceases to be able to act as agent or no longer has an address in England, the Acceding Chargor[s] shall immediately appoint a substitute acceptable to the Chargee and deliver to the Chargee the new agent's name, address and fax number.

THIS DEED has been entered into on the date stated at the beginning of this Deed and executed and delivered by or on behalf of the parties as a deed on the date specified above.

The Acceding Chargor[s]

Part 1

COMPANY NAME	COMPANY NO.	JURISDICTION OF INCORPORATION
[NAME[S] OF ACCEDING CHARGOR[S]]	[NUMBER[S] OF ACCEDING CHARGOR[S]]	[•]

Part II

The Existing Chargor[s]

COMPANY NAME	COMPANY NO.	JURISDICTION OF INCORPORATION
[NAME[S] OF EXISTING CHARGOR[S]]	[NUMBER[S] OF EXISTING CHARGOR[S]]	[•]

**DEED OF ACCESSION
EXECUTION**

ACCEDING CHARGORS

[EXECUTED as a deed but not) Director's
delivered until the date of this deed by) Signature.....
[] acting through its member [•])
acting by its director in the presence of:) Print Name.....

Witness's
Signature.....

Name.....

Address.....

.....

.....

Occupation.....]

[Insert signature blocks for each Acceding Chargor]

EXISTING CHARGORS

[EXECUTED as a deed but not) Director's
delivered until the date of this deed by) Signature.....
[] acting through its member [•])
acting by its director in the presence of:) Print Name.....

Witness's
Signature.....

Name.....

Address.....

.....

.....

Occupation.....]

[Insert signature blocks for each Existing Chargor]

CHARGE

EXECUTED as a deed but not) *Director's*
delivered until the date of this deed by) *Signature*.....
DV4 INVESTMENTS BARWOOD CO.)
LIMITED a company registered in the) *Print Name*.....
British Virgin Islands acting by a director
being persons who, in accordance with
the laws of that territory are acting
under the authority of the company in
the presence of:

Witness's
Signature.....

Name.....

Address.....

.....

.....

Occupation.....

EXECUTION

CHARGORS

EXECUTED as a deed but not)
delivered until the date of this deed by)
DB SYMMETRY INVESTMENTS LLP a)
limited liability partnership registered in)
England and Wales acting by a member
acting through its authorised signatory in
the presence of:

Signature

Print Name

ANDREW KERR

Witness's

Signature

Name

Patricia Trott

Address

Thistle House
4 Burnaby Street
Hamilton HM 11
Bermuda

Occupation

Senior Administrator

EXECUTED as a deed but not
delivered until the date of this deed by
DB SYMMETRY (BVI) LIMITED a
company registered in the British Virgin
Islands acting by a director and being
persons who, in accordance with the
laws of that territory are acting under
the authority of the company in the
presence of:

) Director's
) Signature.....

) Print Name..... LEAH K SCOTT.....

Witness's

Signature

Name..... Patricia Trott.....

Address.....

..... Thistle House
..... 4 Burnaby Street.....
..... Hamilton HM 11
..... Bermuda
.....

Occupation..... Senior Administrator.....

EXECUTED as a deed but not
delivered until the date of this deed by
DB SYMMETRY HOLDINGS (BLYTH)
CO. LIMITED a company registered in
the British Virgin Islands acting by a
director and being persons who, in
accordance with the laws of that
territory are acting under the authority of
the company in the presence of:

) Director's
) Signature

) Print Name

Andrew Presols

Witness's
Signature.

Name Patricia Trott

Address

Thistle House
4 Burnaby Street
Hamilton HM 11
Bermuda

Occupation Senior Administrator

EXECUTED as a deed but not
delivered until the date of this deed by
DB SYMMETRY PROPERTIES
(BLYTH) CO. LIMITED a company
registered in the British Virgin Islands
acting by a director and being persons
who, in accordance with the laws of that
territory are acting under the authority of
the company in the presence of:

) Director's
) Signature....

) Print Name.....*LEAH K Scott*.....

Witness's
Signature.

Name.....*Patricia Trott*.....

Address.....
Thistle House
4 Burnaby Street
Hamilton HM 11
Bermuda
.....

Occupation.....*Senior Administrator*.....

EXECUTED as a deed but not
delivered until the date of this deed by
DB SYMMETRY HOLDINGS
(MIDDLEWICH) CO. LIMITED a
company registered in the British Virgin
Islands acting by a director and being
persons who, in accordance with the
laws of that territory are acting under
the authority of the company in the
presence of:

) Director's
) Signature.

)
) Print Name.....

André P. P. P.

Witness's
Signature.

Name..... *Patricia Trott*

Address.....

Thistle House
4 Burnaby Street

Hamilton HM 11
Bermuda

Occupation..... *Senior Administrator*

EXECUTED as a deed but not
delivered until the date of this deed by
DB SYMMETRY PROPERTIES
(MIDDLEWICH) CO. LIMITED a
company registered in the British Virgin
Islands acting by a director and being
persons who, in accordance with the
laws of that territory are acting under
the authority of the company in the
presence of:

) Director's
) Signature.....

) Print Name LEAH K SCOTT

Witness's

Signature.

Name Patricia Trott

Address.....

Thistle House
..... 4 Burnaby Street
Hamilton HM 11
Bermuda
.....

Occupation Senior Administrator

CHARGE

EXECUTED as a deed but not delivered until the date of this deed by **DV4 INVESTMENTS BARWOOD CO. LIMITED** a company registered in the British Virgin Islands acting by a director being persons who, in accordance with the laws of that territory are acting under the authority of the company in the presence of:

Director's

Signature _____

Print Name.

ANDREW PARSONS

Witness's

Signature

Name... Patricia Trutt

Address _____

Thistle House

4 Burnaby Street

"Hamilton HM 11"

Bermuda

Occupation.. Senior Administrator