



**Registration of a Charge**

Company Name: **CONSORT HEALTHCARE (FIFE) HOLDINGS LIMITED**

Company Number: **SC345972**



Received for filing in Electronic Format on the: **05/12/2023**

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**Details of Charge**

Date of creation: **01/12/2023**

Charge code: **SC34 5972 0003**

Persons entitled: **AVIVA LIFE & PENSIONS UK LIMITED (AS SECURITY TRUSTEE)**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **ADDLESHAW GODDARD LLP**



# **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 345972

Charge code: SC34 5972 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 1st December 2023 and created by CONSORT HEALTHCARE (FIFE) HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th December 2023 .

Given at Companies House, Edinburgh on 6th December 2023

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



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



Delivered on 1 DECEMBER 2023

**CONSORT HEALTHCARE (FIFE) HOLDINGS LIMITED**  
as Chargor

**AVIVA LIFE & PENSIONS U.K. LIMITED**  
as Security Trustee

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**SHARE SECURITY**  
**(SCOTTISH SUBSIDIARY)**

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This Share Security is delivered on

1 DECEMBER 2023

Between

- (1) **Consort Healthcare (Fife) Holdings Limited**, a company incorporated in Scotland under registered number SC345972 and having its registered office at Exchange Tower, 19 Canning Street, Edinburgh EH3 8EH (**Chargor**); and
- (2) **Aviva Life & Pensions U.K. Limited**, (No. 03253947) whose registered office is at Aviva, Wellington Row, York, North Yorkshire, England YO90 1WR as security trustee for itself and the Senior Creditors (as defined in the Security Trust and Intercreditor Deed) and its successor(s) as such Security Trustee (**Security Trustee**).

It is agreed

## 1 Definitions and interpretation

### 1.1 Definitions

In this Share Security (hereinafter referred to as this **Charge**), the following definitions will apply:

**Additional Shares** means any shares in the Company (other than the Existing Shares) including any shares comprised in Related Assets, at any time after the date of this Charge owned by the Chargor

**Authorisation** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration or any other similar permission

**Company** means Consort Healthcare (Fife) Limited, a company incorporated in Scotland (No. SC345973) and having its registered office at Exchange Tower, 19 Canning Street, Edinburgh EH3 8EH

**Enforcement Event** means:

- (a) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of the Chargor; or
- (b) an Event of Default.

**Enforcement Notice** means a notice in form and substance satisfactory to the Security Trustee informing the Chargor that (a) an Event of Default has occurred and is continuing and (b) the Security Trustee is enforcing the security constituted by this Charge

**Existing Shares** means the shares in the capital of the Company specified in columns (2), (3) and (4) of the Schedule

**Financial Collateral** shall have the meaning given to that expression in the Financial Collateral Regulations

**Financial Collateral Regulations** means the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003/3226)

**Insolvency Act** means the Insolvency Act 1986

**Loan Facilities Agreement** means the loan facilities agreement dated on or about the date of this Charge between, amongst others, the Company (as Borrower), the Chargor and the Security Trustee

**Party** means a party to this Charge

**Related Assets** means, in respect of any Share:

- (a) all monies paid or payable in respect of that Share (whether as income, capital or otherwise)
- (b) all shares, investments or other assets derived from that Share and
- (c) all rights derived from or incidental to that Share

**Schedule** means the schedule annexed as relative to this Charge

**Secured Assets** means the Existing Shares, the Additional Shares and the Related Assets (and references to the Secured Assets shall include any part of them)

**Secured Obligations** means all present and future monies, debts, obligations and liabilities due, owing or incurred by the Obligors to any Senior Creditor under or in connection with the Financing Documents (in each case, whether alone or jointly, or jointly and severally, with any other person or in any other capacity whatsoever, whether actually or contingently and whether as principal, surety or otherwise)

**Security** means a mortgage, charge, pledge, lien, assignment, assignation in security, standard security, pledge or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**Security Period** means the period beginning on the date of this Charge and ending on the date on which the Security Trustee is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full and all facilities made available by the Finance Parties (or any of them) under the Finance Documents (or any of them) have terminated

**Shares** means the Existing Shares and the Additional Shares

## 1.2 Interpretation

- (a) Unless otherwise defined in this Charge, terms defined in the Loan Facilities Agreement and the Security Trust and Intercreditor Deed (as applicable) have the same meaning when used in this Charge or any notices, acknowledgements or other documents issued under or in connection with this Charge.
- (b) Clause 1.3 (Interpretation) of the Loan Facilities Agreement is incorporated in this Charge as if set out here in full but so that each reference in that clause to this Agreement shall be read as a reference to this Charge.
- (c) The contents table and headings in this Charge are for convenience only and do not affect the interpretation or construction of this Charge.
- (d) The words **other**, **include**, **including** and **in particular** do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible.

**1.3 Third party rights**

- (a) Unless expressly provided to the contrary in this Charge a person who is not a Party has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Charge.
- (b) The consent of any person who is not a Party is not required to rescind or vary this Charge or any other agreement entered into under or in connection with it.

**1.4 Security Trust and Intercreditor Deed**

This Charge is subject to the terms of the Security Trust and Intercreditor Deed.

**2 Covenant to pay**

- 2.1 The Chargor shall pay each of its Secured Obligations when due for payment and discharge in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Trustee.
- 2.2 Each sum appropriated by the Security Trustee in accordance with the Financing Documents in or towards payment of a particular part of the Secured Obligations shall to the extent of that appropriation discharge the Chargor's obligations in respect of that part of the Secured Obligations both to any Senior Creditor to which the same is owed and to the Security Trustee.

**3 Security****3.1 Assignment**

As a continuing security for the payment of the Secured Obligations, the Chargor hereby:

- (a) pledges and assigns to the Security Trustee its whole right, title, interest and benefit, present and future, in and to the Existing Shares and Related Assets; and
- (b) undertakes to pledge and assign to the Security Trustee any Additional Shares and Related Assets to which it becomes entitled after the date of this Charge immediately upon acquiring title to such Additional Shares in substantially the same form as this Charge.

**3.2 Right in Security**

The Security Trustee hereby acknowledges that, notwithstanding any transfer or delivery to it *ex facie* absolutely of the Secured Assets and any registration of the Shares in the name of the Security Trustee (or its nominee), the Secured Assets are and shall truly be held by it as security for the payment of the Secured Obligations on the terms and conditions of this Charge.

**3.3 Continuing security**

The Security constituted by this Charge shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Chargor or any other person of the whole or any part of the Secured Obligations.

**3.4 Waiver of rights**

The obligations of the Chargor under this Charge and the rights, powers and discretions of the Security Trustee under this Charge will not be reduced, discharged or otherwise affected by:

- (a) any time, waiver or consent granted to, or composition with the Chargor or any other Obligor or any other person;
- (b) the release of the Chargor, any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any of the Obligors;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over assets of the Chargor, any other Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor, any other Obligor or any other person;
- (e) any amendment (however fundamental) or replacement of a Financing Document or any other document, or Security;
- (f) any unenforceability, illegality, invalidity, irregularity or frustration of any obligation (actual or purported) of any person under any Financing Document or any other document, or Security held in connection with the Secured Obligations;
- (g) any insolvency or similar proceedings; or
- (h) any renumbering, redesignation, subdivision, consolidation, alteration or variation of the Shares (or the rights attaching thereto).

### 3.5 **Chargor intent**

Without prejudice to the generality of clause 3.4, the Chargor expressly confirms that it intends that the Security created under this Charge shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Financing Documents and/or any facility or amount made available under any of the Financing 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 such 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 **Recourse**

The Security constituted by this Charge:

- (a) is in addition to any other Security which the Security Trustee may hold at any time for the Secured Obligations (or any of them); and
- (b) may be enforced without first having recourse to any other rights of the Security Trustee.

## 4 **Negative pledge**

The Chargor covenants with the Security Trustee that save as otherwise permitted by the Loan Facilities Agreement, it shall not without the prior written consent of the Security Trustee:

- (a) create, purport to create or permit to subsist any Security upon any of the Secured Assets; or
- (b) sell, assign, dispose of or otherwise transfer whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Secured Assets.

## **5 Power of attorney**

The Chargor irrevocably and severally appoints the Security Trustee 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 Charge (but has not done). The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 5.

## **6 Further assurance**

6.1 The Chargor shall, at its own expense, promptly do whatever the Security Trustee requires:

- (a) to perfect or protect this Charge or the priority of this Charge; or
- (b) to facilitate the realisation of the Secured Assets or the exercise of any rights vested in the Security Trustee,

including executing any transfer, conveyance, charge, assignation or assurance of the Secured Assets (whether to the Security Trustee or its nominees or otherwise), making any registration and giving any notice, order or direction.

## **7 Perfection of Security**

### **7.1 Existing Shares**

The Chargor undertakes to the Security Trustee that it shall:

- (a) deliver to the Security Trustee a valid executed and dated transfer (or transfers) of the Existing Shares in favour of the Security Trustee or its nominee ;
- (b) deliver to the Security Trustee evidence satisfactory to the Security Trustee that the transfer(s) of the Existing Shares to the Security Trustee or its nominee has been approved by the board of directors of the Company in accordance with the articles of association of the Company;
- (c) procure the entry of the Security Trustee or its nominee into the register of transfers and the register of members of the Company as the transferee and registered holder of the Existing Shares respectively;
- (d) procure the issue to the Security Trustee or its nominee, as appropriate, of share certificates representing the Existing Shares in the name of the Security Trustee or its nominee, as appropriate;
- (e) procure the delivery to the Security Trustee of certified copy extracts from the register of transfers and the register of members of the Company showing the Security Trustee or its nominee, as appropriate, as the transferee and holder of the Existing Shares respectively; and

- (f) procure the delivery to the Security Trustee of a certified copy of a special resolution of the members of the Company amending the articles of association of the Company.

## 7.2 Additional Shares

If the Chargor becomes entitled to or acquires any Additional Shares it shall promptly notify the Security Trustee and immediately on request by the Security Trustee:

- (a) deliver to the Security Trustee a valid executed and dated transfer (or transfers) of the Additional Shares in favour of the Security Trustee or its nominee;
- (b) deliver to the Security Trustee evidence satisfactory to the Security Trustee that the transfer(s) of the Additional Shares to the Security Trustee or its nominee has been approved by the board of directors of the Company in accordance with the articles of association of the Company;
- (c) procure the entry of the Security Trustee or its nominee into the register of transfers and the register of members of the Company as the transferee and registered holder of the Additional Shares respectively;
- (d) procure the issue to the Security Trustee or its nominee, as appropriate, of share certificates representing the Additional Shares in the name of the Security Trustee or its nominee, as appropriate; and
- (e) procure the delivery to the Security Trustee of certified copy extracts from the register of transfers and the register of members of the Company showing the Security Trustee or its nominee, as appropriate, as the transferee and holder of the Additional Shares respectively.

## 7.3 Related Assets

The Chargor undertakes to the Security Trustee that it shall:

- (a) as soon as practicable upon the accrual, offer or issue of any Related Assets, in the form of stocks, shares, warrants or other securities, in which the Chargor has a beneficial interest, transfer to the Security Trustee or its nominee by duly stamped transfer (as appropriate) such Related Assets;
- (b) procure the entry of the Security Trustee or its nominee into the register of members of the Company as the registered holder of such Related Assets (as appropriate) and take all steps as the Security Trustee may reasonably require to perfect the Security Trustee's title to the Related Assets; and
- (c) procure the issue of all certificates and other documents of title representing such Related Assets in the name of the Security Trustee or its nominee, as appropriate.

## 7.4 Financial Collateral Arrangements

Notwithstanding the provisions of clauses 7.1 to 7.3 (inclusive), the Chargor agrees that any Secured Assets that are Financial Collateral may, at the Security Trustee's option, be held or designated so as to be under the control of the Security Trustee for all purposes of the Financial Collateral Regulations.

## **8 Voting rights and dividends**

### **8.1 Voting rights**

- (a) The Chargor shall be entitled to exercise the voting and other rights and powers attaching to the Shares subject to and in accordance with the provisions of clauses 8.1(b) to 8.1(d). Otherwise, such voting rights may be exercised by the Security Trustee as it thinks fit.
- (b) The Chargor shall not be entitled to exercise the voting and other rights and powers attaching to the Shares if the Security Trustee has served an Enforcement Notice on it.
- (c) The Chargor shall not be entitled without the Security Trustee's prior written consent to exercise the voting rights attaching to the Shares in favour of any resolution for any of the following purposes:
  - (i) the alteration of the memorandum or articles of association of the Company;
  - (ii) the issue of any shares in the Company;
  - (iii) the purchase or redemption by the Company of any of its own shares;
  - (iv) the reduction of the share capital of the Company;
  - (v) the winding-up of the Company or the approval of any voluntary arrangement in relation to it; or
  - (vi) any other matter which in the Security Trustee's reasonable opinion might prejudice the Security created by this Charge or adversely affect the value of the Secured Assets to a material extent.
- (d) If so requested by the Chargor, the Security Trustee shall appoint or procure the appointment of the Chargor as its proxy in respect of the Shares in accordance with the provisions of this clause but any such appointment shall (notwithstanding any express or implied term to the contrary) terminate and cease to have effect at such time as the Security Trustee serves an Enforcement Notice on the Chargor and shall not have effect in relation to any matter falling within any of the provisions of clause 8.1(c).

### **8.2 Dividends**

- (a) Until it has served an Enforcement Notice on the Chargor, the Security Trustee or its nominee shall (subject always to clause 8.2(b)) account to the Chargor for all dividends, interest and other distributions paid in respect of the Shares and shall if so requested by the Chargor complete and deliver an appropriate dividend mandate or mandates.
- (b) After it has served an Enforcement Notice on the Chargor, the Security Trustee may retain all dividends, interest and distributions paid in respect of the Shares and apply them in or towards settlement of the Secured Obligations on the same basis as proceeds received pursuant to clause 9 (Enforcement). If the Chargor or any person on its behalf receives or obtains the benefit of any such dividends, interest or distributions after the service of an Enforcement Notice on the Chargor it shall immediately pay over and account for the same to the Security Trustee.

- (c) The Security Trustee shall use reasonable endeavours to promptly pass on to the Chargor all notices or other communications (or a copy thereof) it may receive from the Company in relation to the Shares but shall not be liable for any failure to do so.

### 8.3 Calls on Shares

The Chargor shall promptly pay any calls which may be made or meet any obligations arising in respect of the Shares, failing which the Security Trustee may (but shall not be obliged to) make the relevant payments or meet such obligations, the amount of which shall be repayable by the Chargor on demand, together with interest at the rate at which default interest is payable under clause 6.6 (Default Interest) of the Loan Facilities Agreement from the date of demand until settlement and shall constitute Secured Obligations.

## 9 Enforcement of security

### 9.1 When security is enforceable

On the occurrence of an Enforcement Event which is continuing, the security created by and under this Charge is immediately enforceable and the Security Trustee will have the right (but will not be obliged) to serve an Enforcement Notice on the Chargor.

### 9.2 Powers on enforcement

- (a) At any time after the security constituted by this Charge has become enforceable, the Security Trustee shall be and is entitled (but not obliged), without notice to the Chargor or any other person, either in its own name or in the name of the Chargor and in such manner and upon such terms and conditions as it thinks fit to exercise all and/or any rights and powers in relation to all or any of the Secured Assets which could be exercised by the absolute owner thereof, including (without limitation):
  - (i) the power to sell, call in, collect, convert into money or otherwise dispose of all or any of the Secured Assets with full power to sell any of the same either together or in parcels and either by public auction or private contract and for such consideration (whether in cash, securities or other assets and whether deferred or not) as the Security Trustee may think fit and with full power to buy in or rescind or vary any contract of sale of all or any of the Secured Assets and to resell the same without being responsible for any loss which may be occasioned thereby and for the purposes aforesaid or any of them to execute and do all such assurances and things as it shall think fit;
  - (ii) the power to receive all or any money payable in respect of or in connection with all or any of the Secured Assets; and
  - (iii) the power to negotiate, compromise and/or agree any dispute arising out of all or any of the Secured Assets.
- (b) At any time after the security constituted by this Charge has become enforceable, the Security Trustee shall have the right to appropriate all or any part of the Secured Assets in or towards the payment or discharge of the Secured Obligations as are then due and payable as the Security Trustee may think fit. The value of any Secured Assets appropriated in accordance with this clause 9.2(b) shall be the price of those Secured Assets at the time the right of appropriation is exercised as listed on any recognised market index, or as determined by such other method as the Security Trustee may

select (including independent valuation). The Chargor agrees that the methods of valuation provided for in this clause 9.2(b) are commercially reasonable.

- (c) The Security Trustee may exercise all or any of the powers referred to in this Charge in such manner and to such extent as the Security Trustee considers appropriate (in its sole discretion) and in particular (but without limitation to the generality of the foregoing) shall not be under any duty to maximise the proceeds arising from the Secured Assets.
- (d) Neither the Security Trustee nor any nominee of the Security Trustee shall be liable to account to the Chargor except in respect of the actual receipts of the Security Trustee or such nominee and shall not be liable to the Chargor, any Senior Creditor or any other person for any loss or damage arising from the exercise by the Security Trustee or such nominee or their respective officers, employees or agents of all or any of the powers conferred by this Charge other than arising out of the gross negligence or wilful misconduct of the Security Trustee.
- (e) The Chargor will do or permit to be done everything which the Security Trustee may from time to time reasonably require to be done for the purpose of enforcing the Security Trustee's rights under this Charge, and will allow its name to be used as and when required by the Security Trustee for that purpose.

## **10 Undertakings and warranties**

### **10.1 Undertakings**

Except with the Security Trustee's prior written consent, the Chargor undertakes to the Security Trustee that it shall:

- (a) not, as a beneficial shareholder in the Company, permit the Company to declare and pay any distribution until complete discharge of all of the Secured Obligations unless permitted in any loan agreement between the Security Trustee and the Company;
- (b) not allot or issue any shares in the Company nor grant any right (whether exercisable now or in the future and whether contingent or not) to any person to call for the issue, sale, transfer, redemption or repayment of any share capital of the Company under any option or other agreement or otherwise howsoever;
- (c) not commence or otherwise subject the Company to any insolvency, liquidation, administration, receivership or similar proceedings so long as the Secured Obligations are unpaid or outstanding;
- (d) not agree to any resolution amending the Company's articles of association (other than in accordance with the terms of clause 8.1(c) (Voting rights));
- (e) not take or omit to take any action which would prejudice the security constituted pursuant to this Charge or impair the value of the Secured Assets and shall, at its own cost, promptly take all action which is at any time necessary or which the Security Trustee may request, to protect the value of the interests of the Chargor and the Security Trustee in the Secured Assets;
- (f) not, save in accordance with clause 10.1(g), vary or abrogate any of the rights attached to the Secured Assets or take or omit to take any action which would have that result;

- (g) take such action as the Security Trustee may reasonably request in respect of any proposed consolidation, subdivision, reorganisation, arrangement, conversion, exchange, repayment or takeover offer affecting or relating to the Secured Assets or any of them or any proposal made for varying or abrogating any rights attaching to the Secured Assets or any of them;
- (h) promptly:
  - (i) notify the Security Trustee of its receipt of, any "warning notice" or "restrictions notice" (as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006) in respect of any of the Shares; and
  - (ii) provide to the Security Trustee a copy of any such warning notice or restrictions notice,

in each case before it issues, or after it receives, any such notice
- (i) for the purposes of withdrawing any restrictions notice or for any application (or similar) to the court under Schedule 1B of the Companies Act 2006, provide such assistance as the Security Trustee may reasonably request in respect of any Shares and provide the Security Trustee with all information, documents and evidence that it may reasonably request in connection with the same; and
- (j) given the terms of this Charge, not at any time prior to the date of an Enforcement Notice seek to include the Security Trustee or any nominee in the Company's PSC Register.

## 10.2 Representations and warranties

- (a) The Chargor makes the representations and warranties set out in clause 21 (Representation and Warranties) of the Loan Facilities Agreement to the Security Trustee on the date of this Charge.
- (b) The Chargor makes the representations and warranties set out in this clause 10.2 to the Security Trustee on the date of this Charge and on each date on which interest is paid under or in connection with the Secured Obligations:
  - (i) Shares
    - (A) The Shares constitute all of the issued share capital of the Company and are fully paid.
    - (B) No Secured Asset is subject to any option to purchase or similar rights.
    - (C) None of the Shares is in an uncertificated form.
    - (D) The constitutional documents of the Company do not restrict or inhibit any transfer of the Secured Assets on creation or enforcement of the Security conferred by this Charge.
  - (ii) PSC
    - (A) It has not issued, and does not intend to issue any "warning notice" or "restrictions notice" (in each case as defined in Schedule 1B of the Companies Act 2006) in respect of the Shares.

- (B) It has not received any such warning notice or restrictions notice in respect of the Shares.

## **11 Contingencies**

If the Security Trustee enforces the Security constituted by or under this Charge at a time when no amounts are due to the Security Trustee but at a time when amounts may or will become so due, the Security Trustee may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

## **12 Delegation**

- 12.1 The Security Trustee may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Security Trustee under this Charge to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Security Trustee may think fit.
- 12.2 The Security Trustee will not be liable or responsible to the Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate.

## **13 Application of monies**

- 13.1 All monies received or recovered by the Security Trustee in exercise of their rights under this Charge shall, subject to the rights of any creditors having priority, be applied in the order provided in clause 11.1 (Order of Application) of the Security Trust and Intercreditor Deed.
- 13.2 The Security Trustee may place any money received, recovered or realised pursuant to this Charge in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations.

## **14 Remedies and waivers**

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

## **15 Protection of third parties**

- 15.1 No person (including a purchaser) dealing with the Security Trustee or its agents has an obligation to enquire of the Security Trustee or others:
- (a) whether the Secured Obligations have become payable;
  - (b) whether any power purported to be exercised has become exercisable;
  - (c) whether any Secured Obligations or other monies remain outstanding;
  - (d) how any monies paid to the Security Trustee shall be applied; or
  - (e) the status, propriety or validity of the acts of the Security Trustee.

15.2 The receipt by the Security Trustee shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Security Trustee.

15.3 In clauses 15.1 and 15.2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Secured Assets or any of them.

#### **16 Additional security**

The Security created by or under this Charge is in addition to and is not in any way prejudiced by any guarantee or security now or subsequently held by the Security Trustee.

#### **17 Settlements conditional**

If the Security Trustee considers that any amount paid or credited to any Senior Creditor under the Financing Documents is capable of being avoided or otherwise set aside that amount shall not be considered to have been paid for the purposes of determining whether all Secured Obligations have been irrevocably paid.

#### **18 Subsequent Security**

If the Security Trustee receives notice of any other subsequent Security or other interest affecting all or any part of the Secured Assets, it may open a new account or accounts for the Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to the Chargor, as from the time of receipt of such notice by the Security Trustee, all payments made by the Chargor to the Security Trustee shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations.

#### **19 Set-off**

Any set-off under this Charge or any other Security or Financing Document created by or under this Charge shall be made in accordance with the terms of clause 29.3 (Set-off) of the Loan Facilities Agreement.

#### **20 Notices**

Any communication under this Charge or any other Security or Financing Document created by or under this Charge, shall be made and given in accordance with the terms of clause 27 (Notices) of the Loan Facilities Agreement.

#### **21 Invalidity**

Clause 35 (Partial Invalidity) of the Loan Facilities Agreement shall apply to this Charge as if set out here in full but so that references to the Financing Documents shall be construed as references to this Charge and any Security created by or under it.

#### **22 Assignment**

22.1 The Security Trustee may assign or otherwise transfer all or any part of its rights under this Charge or any Security created by or under it, in accordance with the Loan Facilities Agreement.

- 22.2 The Chargor may not assign or otherwise transfer any of its rights and obligations under this Charge or purport to do any of the same other than in accordance with the Loan Facilities Agreement.

## **23 Releases**

Upon the expiry of the Security Period, the Security Trustee shall, at the request and cost of the Chargor, take whatever action is necessary to discharge or release (without recourse or warranty) the Secured Assets from the Security created by this Charge.

## **24 Currency clauses**

All payments by the Chargor under this Charge (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Trustee may direct.

## **25 Certificates and determinations**

Clause 29.2 (Certificates and determinations) of the Loan Facilities Agreement shall apply to this Charge as if set out here in full but so that references to the Financing Documents shall be construed as references to this Charge and any Security Interests created by or under it and references to the Financing Parties shall be construed as references to the Security Trustee.

## **26 Ambiguity**

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Financing Document, the terms of that Financing Document shall prevail.

## **27 Exclusion of liability**

The Security Trustee shall not (either by reason of taking possession of the Secured Assets) be liable to the Chargor, any Senior Creditor or any other person for any costs, losses, liabilities or expenses relating to the realisation of any of the Secured Assets or from any act, default, omission or misconduct of the Security Trustee or its officers, employees or agents in relation to the Secured Assets or in connection with the Financing Documents except to the extent caused by its or his own gross negligence of wilful misconduct.

## **28 Fees, costs and expenses**

Clause 24 (Expenses and Remuneration) of the Security Trust and Intercreditor Deed shall apply to this Charge as if set out here in full but so that references to the Financing Documents shall be construed as references to this Charge and any Security created by or under it and references to an Obligor shall be construed as references to the Chargor.

## **29 Restrictions on claims by the Chargor**

The Chargor agrees that until all of the obligations hereunder have been irrevocably and unconditionally paid or performed or discharged (but not otherwise) it will not:

- (a) assert or enforce any of its rights or claims whatsoever against the Company;
- (b) make any claim in the liquidation, administration or other insolvency proceedings of the Company; or

- (c) claim to be entitled to any benefit of any security held by the Security Trustee in respect of any of the Secured Obligations.

### **30 Consent to registration**

The Chargor consents to the registration of this Charge and of any certificate referred to in clause 25 (Certificates and determinations) for preservation.

### **31 Counterparts and delivery**

#### **31.1 Counterpart execution**

This Charge may be executed in any number of counterparts and by the parties on separate counterparts.

#### **31.2 Delivery where Charge is executed in counterpart**

Where executed in counterpart:

- (a) this Charge shall not take effect until all of the counterparts have been delivered;
- (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- (c) the parties may choose to evidence the date of delivery of this Charge by inserting this on the front page of this Charge.

#### **31.3 Delivery where Charge is not executed in counterpart**

If this Charge is not executed in counterparts, this Charge shall be delivered on the date inserted on the front page of this Charge or, if no such date is inserted, the date on which the last party signed this Charge.

#### **31.4 Appointment of nominated person**

The parties to this Charge, in accordance with section 2(1) of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (**Counterparts Act**), nominate Addleshaw Goddard LLP to take delivery of all counterparts of this Charge. The parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of this Charge.

### **32 Governing law**

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

### **33 Jurisdiction of Scottish courts**

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

#### **33.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.**

33.3 This clause 33 is for the benefit of the Security Trustee. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

In witness whereof these presents consisting of this and the preceding 14 pages and the schedule annexed as relative hereto are executed by the parties hereto as follows:

Subscribed for and on behalf of

**Consort Healthcare (Fife) Holdings Limited**

at

LONDON

on

28 November 2023

in the presence of:

Signature of witness

Full name .....

Address .....

Address for notice:

Email:

Director/Authorised Signatory/Attorney

Full Name

Nicholas Abel Smith  
Stephenson Harwood LLP  
1 Finsbury Circus  
London EC2M 7SH

Subscribed by GREGOR BAMERT )

an authorised attorney of **Aviva Investors** )

**Global Services Limited** as the authorised )  
attorney for and on behalf of )

**Aviva Life & Pensions UK Limited** ~~at~~ AG )

Full Name

at St. Helen's, 1 Undershaft, London EC3P 3DQ

on 28 Nov 2023

in the presence of:

Signature of witness

Full name ELLIE GILBERT

Address 60 Chiswell St

London EC1Y 4AG

Address for notice:

Email:

This is the Schedule referred to in the foregoing Share Security between the Chargor and the Security Trustee dated 1 DECEMBER 2023

**Existing Shares**

(1) Name of Company	(2) Class of Existing Shares	(3) Nominal value of each Existing Share	(4) Number of Existing Shares
Consort Healthcare (Fife) Limited	Ordinary Shares	1	100