



Registration of a Charge

Company name: **QTS GROUP LTD.**

Company number: **SC346116**



X8Y7QF77

Received for Electronic Filing: **06/02/2020**

Details of Charge

Date of creation: **29/01/2020**

Charge code: **SC34 6116 0008**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC AS SECURITY TRUSTEE**

Brief description:

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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 346116

Charge code: SC34 6116 0008

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th January 2020 and created by QTS GROUP LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th February 2020 .

Given at Companies House, Edinburgh on 7th February 2020

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 29 JANUARY 2020

QTS GROUP LTD.

NATIONAL WESTMINSTER BANK PLC
as Security Agent

FLOATING CHARGE

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This Floating Charge is delivered on

29 JANUARY

2020

Between

- (1) **QTS Group Ltd.**, a company incorporated in Scotland (No. SC346116) and having its registered office at Rench Farm, Drumclog, Strathaven, South Lanarkshire ML10 6QJ (**Chargor**); and
- (2) **National Westminster Bank plc** (registered in England with number 00929027) as security trustee for the Secured Parties (**Security Agent**).

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Charge, the following definitions will apply:

Administrator means any person appointed to be an administrator of the Chargor pursuant to paragraph 14 of Schedule B1 to the Insolvency Act

Charged Assets means the whole of the property (including uncalled capital) which is or may from time to time, while this Charge is in force, be comprised in the property and undertaking of the Chargor

Facilities Agreement means the facilities agreement between (among others) Renew Holdings Plc (as Parent), the subsidiaries of Renew Holdings Plc as borrowers and original guarantors, HSBC UK Bank plc and National Westminster Bank plc as original lenders and Mandated Lead Arrangers, HSBC Bank plc and NatWest Markets PLC as original hedge counterparties and National Westminster Bank plc as Agent and Security Agent and dated on or about the date of this Charge under which the Lenders agree to make available to the Borrowers a term loan, revolving credit facility and ancillary facilities

Finance Document has the meaning given to that term in the Facilities Agreement

Finance Parties has the meaning given to that term in the Facilities Agreement

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

Lender has the meaning given to that term in the Facilities Agreement

Obligor has the meaning given to that term in the Facilities Agreement

Party means a party to this Charge

Receiver means any receiver or administrative receiver appointed in respect of the Charged Assets under this Charge and includes joint receivers

Secured Obligations means all monies and liabilities now or after the date of this Charge due, owing or incurred by an Obligor to the Finance Parties (or any of them) under the Finance Documents (or any of them), in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Finance Party under any Finance Document, except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction

Secured Parties has the meaning given to that term in the Facilities Agreement

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 Financial Collateral Arrangement has the meaning given to it in the Financial Collateral Regulations

Security Period means the period beginning on the date of this Charge and ending on the date on which the Security Agent is satisfied (acting reasonably) 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 been cancelled

1.2 Interpretation

- (a) Unless otherwise defined in this Charge, a term defined in the Facilities Agreement has the same meaning when used in this Charge or any notices, acknowledgements or other documents issued under or in connection with this Charge
- (b) In this Charge, unless the context otherwise requires:
 - (i) **dispose** includes any sale, lease, licence, transfer or loan;
 - (ii) references to a **fixed security** mean a fixed security as defined by section 486 of the Companies Act 1985.
- (c) Clause 1.2 (Construction) of the 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

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.

2 Covenant to pay

The Chargor covenants with the Security Agent as security trustee for the Secured Parties, that it will pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents.

3 Security

3.1 Floating Charge

As a continuing security for the payment of the Secured Obligations, the Chargor hereby grants a floating charge over the Charged Assets in favour of the Security Agent.

3.2 Qualifying floating charge

This Charge contains a qualifying floating charge and paragraph 14 of Schedule B1 of the Insolvency Act applies to the floating charge created by or under 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 Agent 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 person;
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights or remedies against, or Security over assets of the Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument;
- (d) the Security Agent failing to realise the full value of any Security held by it;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person or any defective or excessive exercise of the Chargor's powers or authority;
- (f) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) termination or replacement of the Secured Obligations or any document, guarantee or Security related to the Secured Obligations including any change in the purpose of, any extension of or increase in any facility or the addition of any new facility or other document or Security;
- (g) any unenforceability, illegality, invalidity, irregularity or frustration of any obligation (actual or purported) of any person under this Charge or any other document, guarantee or Security held in connection with the Secured Obligations;

- (h) any claim or enforcement of payment from the Chargor or any other person;
- (i) any insolvency, bankruptcy, liquidation, administration, winding-up, incapacity, dissolution, limitation, disability, the discharge by operation of law or any similar proceedings in respect of the Chargor or any other person;
- (j) any change in the constitution, name or style of the Chargor or any other person, or if such other person is a partnership or other unincorporated organisation, its dissolution or any change in its status or membership; or
- (k) anything done or omitted to be done by the Security Agent or any other person which but for this provision might operate to exonerate or discharge or otherwise reduce or extinguish the liability of the Chargor under this Charge.

3.5 Recourse

The Security constituted by this Charge:

- (a) is in addition to any other Security which any Finance Party 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 any Finance Party.

4 Negative pledge

The Chargor covenants with the Security Agent that, unless agreed in writing by the Security Agent and subject to section 464(2) of the Companies Act 1985:

- (a) the Chargor shall not create any fixed security or other floating charge (other than any Security which is permitted under the Facilities Agreement) over any part of the Charged Assets after its execution of this Charge; and
- (b) this Charge shall rank in priority to any fixed security (other than any fixed security granted by the Chargor in favour of the Security Agent, which shall rank in priority to this Charge) or other floating charge created by the Chargor after its execution of this Charge.

5 Power of attorney

The Chargor irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take (but has not done within 5 Business Days of being notified by the Security Agent of such failure and being requested to comply) under this Charge. The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 5.

6 Further assurance

- (a) The Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, standard securities, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

- (i) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this Charge (which, if an Event of Default is continuing, may include the execution of a pledge, charge, assignation, assignment or assurance or other Security over all or any of the assets which are, or are intended to be, the subject of this Charge) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to this Charge or by law;
 - (ii) to confer on the Security Agent or confer on the Finance Parties Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Charge;
 - (iii) (if an Event of Default is continuing) creating any fixed security or charge over any of the Charged Assets;
 - (iv) to facilitate the exercise of any rights, powers and remedies exercisable by the Security Agent, the Finance Parties or any Receiver in respect of any of the Charged Assets or provided by or pursuant to the Finance Documents or by law; and/or
 - (v) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of this Charge.
- (b) The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by this Charge.
 - (c) Any document required to be executed by the Chargor under this clause 6 will be prepared at the cost of the Chargor.

7 Enforcement of security

7.1 When security is enforceable

On the occurrence of any Event of Default which is continuing, the security created by and under this Charge is immediately enforceable.

7.2 Acts of enforcement

- (a) The Security Agent may, at its absolute discretion, at any time after the security created by or under this Charge is enforceable:
 - (i) appoint one or more persons as a Receiver or Receivers in respect of the Charged Assets, or apply to the Court for such appointment;
 - (ii) appoint one or more persons as an Administrator of the Chargor;
 - (iii) make an administration application in respect of the Chargor; or
 - (iv) give notice of intention to appoint an Administrator in respect of the Chargor,
 in each case in accordance with and to the extent permitted by laws applicable to the Chargor and to this Charge.

- (b) The appointment of a Receiver or Receivers or an Administrator, or the giving of notice of intention to appoint an Administrator shall be effected by the Security Agent by written instrument or notice in accordance with and in such form as may be prescribed under the Insolvency Act. If any such person so appointed as Receiver or Administrator is removed from office by the Court or otherwise ceases to act, the Security Agent shall be entitled (subject to the provisions of the Insolvency Act) to appoint a replacement in the same manner.

7.3 Powers of Receiver

A Receiver appointed under this Charge shall have the following powers in addition to those specified in Schedule 2 of the Insolvency Act:

- (a) to promote or procure the incorporation of any new company (whether or not a subsidiary of the Chargor), to transfer any part of the Charged Assets to such company for any form of consideration (including shares, debentures, loan stock or loan capital in such company), and/or to subscribe for or otherwise acquire shares, debentures, loan stock or loan capital in such company in name of the Chargor, or the Receiver, or its or his/her nominee or trustee;
- (b) subject to the articles of association, to convene extraordinary general meetings of the Chargor;
- (c) to make any arrangement or compromise which the Receiver or the Security Agent may think fit;
- (d) generally, without prejudice to the other provisions of this clause to exercise all the rights, powers and discretions in respect of the Charged Assets it would be entitled to exercise if it were the absolute owner thereof and to do all acts and things the Receiver may consider necessary or expedient for the realisation of the Charged Assets and the application of the proceeds in or towards satisfaction of or their retention as continuing security for the Secured Obligations; and
- (e) in respect of any of the Charged Assets situated in England and Wales (or any other jurisdiction) to exercise in addition to the foregoing powers, all the powers conferred by the Insolvency Act or any other enactment or rule of law on receivers or receivers and managers (or analogous officers) in that jurisdiction.

7.4 Agent of the Chargor

The Receiver shall be the agent of the Chargor for all purposes of and in all respects arising under this Charge and, except as otherwise provided by the Insolvency Act, the Chargor alone shall be responsible for his/her acts, omissions, neglects and defaults and for all liabilities and obligations incurred by him/her, and his/her remuneration costs, charges and expenses.

7.5 Balance

The rights, powers and discretions conferred on the Receiver under this clause are subject only to his/her obligation to account to the Chargor or any other person entitled thereto for any balance of the Charged Assets or their proceeds remaining in his/her hands after the Secured Obligations have been fully and unconditionally paid and discharged.

7.6 Security Financial Collateral Arrangement

- (a) At any time after the security constituted by this Charge has become enforceable and to the extent that any of the Charged Assets constitute Financial Collateral and are subject to a Security Financial Collateral Arrangement pursuant to this Charge, the Security Agent shall have the right to appropriate all or any part of those Charged Assets in or towards the payment or discharge of the Secured Obligations as are then due and payable as the Security Agent may think fit. The value of such Charged Assets appropriated in accordance with this clause 7.6(a) shall be the price of those Charged 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 Agent may select (including independent valuation). The Chargor agrees that the methods of valuation provided for in this clause 7.6(a) are commercially reasonable.
- (b) To the extent that the Charged Assets constitute Financial Collateral, the Chargor agrees that such Charged Assets may, at the Security Agent's option, be held or designated so as to be under the control of the Security Agent for all purposes of the Financial Collateral Regulations.

8 Undertakings

8.1 Undertakings

- (a) Except with the Security Agent's prior written consent, the Chargor undertakes to the Security Agent that it shall not:
 - (i) dispose of any of its heritable, freehold or leasehold property or any interest or estate therein or grant any lease, sub-lease, tenancy, sub-tenancy or licence thereof or surrender or accept the surrender of any of the foregoing other than by way of Permitted Disposal;
 - (ii) dispose of any other of the Charged Assets or any interest therein other than by way of Permitted Disposal;
 - (iii) pull down or remove the whole or any part of any buildings or erections forming part of the Charged Assets or make any structural or external alterations thereto or sever or unfix or remove any of the fixtures attaching thereto or (except for the purpose of effecting necessary repairs or replacing with new or improved models or substitutes) remove any fixed plant or machinery belonging to or used by it; and
 - (iv) sell, factor, discount, assign or otherwise charge or dispose of its book debts or other accounts or payments receivable.
- (b) The Chargor undertakes that unless otherwise agreed in writing by the Security Agent it shall:
 - (i) comply promptly with its obligations under the Finance Documents;
 - (ii) comply with all obligations, conditions and covenants relating to the heritable, freehold or leasehold property owned or occupied by the Chargor and promptly pay all rents, rates, taxes and other outgoings in respect thereof and give the Security Agent and its representatives access to such property at all reasonable times, on reasonable notice;

- (iii) punctually pay and indemnify the Security Agent and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed on or payable in respect of the Charged Assets or any part of it or payable by the owner or occupier of it; and
- (iv) keep the Charged Assets in good order (and where appropriate good working order) and repair and, where necessary, renew and replace them.

8.2 Power to Remedy

- (a) If the Chargor fails to comply with any of the undertakings set out in clause 8 (Undertakings), it shall allow and irrevocably authorises the Security Agent and/or such persons as it shall nominate to take such action on its behalf as shall be necessary to ensure that it complies with those undertakings.
- (b) If the Chargor fails to perform any obligation or other covenant affecting the Charged Assets, the Chargor shall permit the Security Agent or its agents and contractors:
 - (i) to enter on any heritable, freehold or leasehold property of the Chargor;
 - (ii) to comply with or object to any notice served on the Chargor relating to any Charged Asset; and
 - (iii) to take any action the Security Agent may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.
- (c) The Chargor shall within 3 Business Days of demand indemnify the Security Agent against any cost, loss or liability incurred by it in taking any of the steps referred to in this clause 8.2.

9 Contingencies

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

10 Delegation

- 10.1 The Security Agent and any Receiver 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 Agent and the Receiver (as appropriate) 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 Agent and Receiver (as appropriate) may think fit.
- 10.2 The Security Agent and any Receiver 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.

11 Application of monies

- 11.1 All monies received by the Security Agent or any Receiver under this Charge shall be applied in accordance with the terms of the Facilities Agreement.
- 11.2 The Security Agent and any Receiver 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.

12 Remedies and waivers

- 12.1 No failure to exercise, nor any delay in exercising, on the part of the Security Agent or any Receiver, any right or remedy under this Charge 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 this Charge are cumulative and not exclusive of any rights or remedies provided by law.
- 12.2 A waiver given or consent granted by the Security Agent under this Charge will be effective only if given in writing and then only in the instance and for the purpose for which it is given

13 Protection of third parties

- 13.1 No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents has an obligation to enquire of the Security Agent, Receiver 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 Agent or to the Receiver shall be applied; or
 - (e) the status, propriety or validity of the acts of the Receiver or Security Agent.
- 13.2 The receipt by the Security Agent or any Receiver 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 Agent or any Receiver.
- 13.3 In clauses 13.1 and 13.2, **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 Charged Assets or any of them.

14 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 any Finance Party.

15 Settlements conditional

- 15.1 If the Security Agent (acting reasonably) believes that any amount paid by the Chargor or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Charge, such amount shall not be considered to have been paid.

- 15.2 Any settlement, discharge or release between the Chargor and any Finance Party shall be conditional upon no Security or payment to or for that Finance Party by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

16 Subsequent Security

If the Security Agent or any Finance Party receives notice of any other subsequent Security or other interest affecting all or any of the Charged 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 Agent, all payments made by the Chargor to the Security Agent or to any other Finance Party 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.

17 Set-off

- (a) A Finance Party may:
- (i) combine or consolidate all or any sums of money now or hereafter standing to the credit of the then existing accounts of the Chargor with that Finance Party with the liabilities to that Finance Party of the Chargor; and
 - (ii) set-off, retain as cover for, apply or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Chargor to that Finance Party on any other account or in any other respect.
- (b) If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (c) If the relevant obligation or liability is unliquidated or unascertained the Finance Party may set-off the amount it estimates (in good faith) will be the final amount of such obligation or liability once it becomes liquidated or ascertained.

18 Notices

Any communication under this Charge or any other Security or Finance Document created by or under this Charge, shall be made and given in accordance with the terms of clause 36 (Notices) of the Facilities Agreement.

19 Invalidity

Clause 38 (Partial invalidity) of the Facilities Agreement shall apply to this Charge as if set out here in full but so that references to the Finance Documents shall be construed as references to this Charge and any Security created by or under it.

20 Assignment

- (a) Each Finance Party 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 terms of the Finance Documents.

- (b) The Chargor may not assign, transfer, charge, make the subject of a trust or deal in any other manner with this Charge or any of its rights under this Charge or purport to do any of the same without the prior written consent of the Security Agent.

21 Releases

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

22 Currency clauses

22.1 Clause 34.9 (Currency of account) of the Facilities Agreement shall apply to this Charge as if set out here in full but so that references to the Finance 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.

22.2 If a payment is made to the Security Agent under this Charge in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Security Agent may convert that payment into the Contractual Currency at the rate at which it (acting reasonably and in good faith) is able to purchase the Contractual Currency with the Payment Currency on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargor will remain liable for such shortfall.

23 Certificates and determinations

Clause 37.2 (Certificates and determinations) of the Facilities Agreement shall apply to this Charge as if set out here in full but so that references to the Finance Documents shall be construed as references to this Charge and any Security created by or under it and references to the Finance Parties shall be construed as references to the Security Agent.

24 Consent to registration

The Chargor consents to the registration of this Charge and of any certificate referred to in clause 23 (Certificates and determinations) for preservation.

25 Counterparts and delivery

25.1 Counterpart execution

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

25.2 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.

25.3 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 Chargor signed this Charge.

25.4 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.

26 Governing law

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

27 Enforcement

27.1 Jurisdiction of Scottish courts

- (a) 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**).
- (b) 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.

- (c) This clause 27 is for the benefit of the Security Agent. As a result, the Security Agent 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 Agent may take concurrent proceedings in any number of jurisdictions.

In witness whereof these presents consisting of this and the preceding 12 pages are executed by the parties hereto as follows:

Subscribed for and on behalf of
QTS Group Ltd.
at **WALKER MORRIS LLP**
LEEDS
on **29 JANUARY 2020**

)
)
)
)
)

Director

Full Name

SEAN WYNDOHAM-QUINN

in the presence of:

Signature of witness

Full name **REBEKAH DAILEY**
WALKER MORRIS LLP
Address **33 WELLINGTON STREET**
LEEDS
LS1 4DL

Subscribed by
as duly authorised attorney for and on behalf of
National Westminster Bank plc
at

)
)
)
)

Authorised Attorney

on

in the presence of:

Signature of witness

Full name

Address

- (c) This clause 27 is for the benefit of the Security Agent. As a result, the Security Agent 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 Agent may take concurrent proceedings in any number of jurisdictions.

In witness whereof these presents consisting of this and the preceding 12 pages are executed by the parties hereto as follows:

Subscribed for and on behalf of

QTS Group Ltd.

at

on

)
) Director
)
) Full Name

in the presence of:

.....
Signature of witness

Full name

Address

Subscribed by

Andy Killingback
as duly authorised attorney for and on behalf of

National Westminster Bank plc

at Addleshaw Goddard LLP
Leeds

on

29 January 2020

in the presence of:

.....
Signature of witness

Full name ...DAISY LUTHGAE.....

Address ...3 Sovereign Square.....

Leeds, LS1 4ER.....