



Registration of a Charge

Company Name: **DEARNSIDE MOTOR COMPANY LIMITED (THE)**

Company Number: **01013843**



Received for filing in Electronic Format on the: **22/12/2022**

XBJEWKSA

Details of Charge

Date of creation: **16/12/2022**

Charge code: **0101 3843 0017**

Persons entitled: **HSBC UK BANK PLC**

Brief description: **THE PROPERTIES AND ALL OTHER LAND NOW VESTED IN IT BY WAY OF FIRST FIXED CHARGE INCLUDING: "ALL OTHER LAND NOW VESTED IN IT"; "ALL LICENCES TO ENTER UPON OR USE THE CHARGED LAND AND THE BENEFIT OF ALL OTHER AGREEMENTS RELATING TO THE CHARGED LAND"; "THE PROCEEDS OF SALE OF THE CHARGED LAND OR ANY PART THEREOF"; "ALL PRESENT AND FUTURE RENTS AND OTHER SUMS DUE TO IT UNDER ANY LEASE, UNDERLEASE, TENANCY, LICENCE OR OTHER RIGHT OF OCCUPATION TO WHICH THE CHARGE LAND OR ANY PART OF IT IS FROM TIME TO TIME SUBJECT TOGETHER WITH ANY RELATED GUARANTEE OR OTHER SECURITY FOR THE PERFORMANCE OF THE LEESE'S OBLIGATIONS". FOR MORE DETAILS, PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **LAUREN GREEN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1013843

Charge code: 0101 3843 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th December 2022 and created by DEARNSIDE MOTOR COMPANY LIMITED (THE) was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2022 .

Given at Companies House, Cardiff on 30th December 2022

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Date: 16 December 2022

- (1) Platinum Retail Limited
- (2) The companies listed in Schedule 1 as Chargors
- (3) HSBC UK Bank plc as Security Agent

Composite Debenture



Blake Morgan LLP
New Kings Court
Tollgate
Chandler's Ford
Eastleigh SO53 3LG
www.blakemorgan.co.uk
Ref: 00041569-696

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THIS DEED IS MADE ON THE 16

DAY OF December

2022

BETWEEN:

- (1) **PLATINUM RETAIL LIMITED** a company incorporated in England with number 07800291 whose registered office is at The Hollies, Chorleywood Road, Rickmansworth, Herts, WD3 4ER (the **Company**);
- (2) **THE COMPANIES** listed in Schedule 1 (*the Original Chargors*) (together with the Company, the **Original Chargors**); and
- (3) **HSBC UK BANK PLC** as security trustee for the Secured Parties (as defined in the Facilities Agreement defined below) (the **Security Agent**).

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

Accession Deed	means a deed substantially in the form set out in Schedule 8 (<i>Additional Chargors</i>).
Account	means any account opened or maintained by the Chargor at any bank or financial institution.
Additional Chargor	means a company which becomes an Additional Chargor in accordance with Clause 19 (<i>Changes to Parties</i>).
Charged Assets	means all the property, rights, title, interest, assets and undertaking which from time to time are, or purport to be, the subject of the security created in favour of the Security Agent by or pursuant to this Deed.
Charged Land	means the Land charged pursuant to Clause 3.2.1 and / or 3.2.2 and / or any Accession Deed.
Chargor	means an Original Chargor or an Additional Chargor and a reference in this Deed to the Chargor shall be to any or all of the Chargors, or the relevant Chargor, as the context requires.
Enforcement Date	means the date on which the Security becomes enforceable in accordance with Clause 14.1 (<i>Enforcement</i>).
Facilities Agreement	means the facilities agreement dated on or around the date of this Deed made between (1) the Company; (2) the party listed therein as Original Borrower; (3) the parties listed therein as Original Guarantors; (4) HSBC UK Bank plc as Arranger; (5) HSBC UK Bank plc as Original Lender; (6) HSBC UK Bank plc as Agent; (7) and HSBC UK Bank plc as Security Agent.
Financial Collateral	has 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).
Fixed Charge Securities	<p>means all the right, title and interest of any Chargor, now or in the future, in any:</p> <ul style="list-style-type: none"> (a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person; (b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person; and (c) units or other interests in any unit trust or collective investment scheme, <p>which shall include, for the avoidance of doubt, any Specified Securities but shall exclude, for the avoidance of doubt, any Floating Charge Securities.</p>
Fixed Plant and Equipment	means all plant, machinery or equipment of a Chargor of any kind which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building.
Fixtures	means all things of any kind now or at any time affixed to land for any purpose, including, without limitation, trade and tenants fixtures.
Floating Charge Securities	<p>means all the right, title and interest of any Chargor, now or in the future, in any:</p> <ul style="list-style-type: none"> (a) stocks or shares in an Excluded Subsidiary issued by any person; and (b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks or shares in an Excluded Subsidiary issued by any person.
Income	means all rents licence fees and other moneys present or future and whether payable now or in the future and the proceeds of any lease or licence of or in respect of the Charged Land and all rights and claims of any Chargor against all lessees, sub-lessees, licensees or occupiers of the Charged Land or other third parties in relation to the Charged Land.
Insurances	means all contracts and policies of insurance effected or maintained by a Chargor from time to time in respect of its assets or business (including, without limitation, any contract or policy of insurance relating to the Charged Land).
Intellectual Property	means any of the following in which the Chargor has an interest:

- (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trademarks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above;
- (b) any invention, copyright, design right or performance right;
- (c) any trade secrets, knowhow and confidential information; and
- (d) the benefit of any agreement or licence for the use of any such right,

which shall include, for the avoidance of doubt, any Specified Intellectual Property.

Land

means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land.

Loose Plant and Equipment

means in relation to any Chargor, all plant, machinery, equipment and motor vehicles now or at any time owned by a Chargor as a capital asset which is not Fixed Plant and Equipment.

LPA

means the Law of Property Act 1925.

Material Contracts

means the contracts listed in Schedule 3 (*Material Contracts*) or in the Schedule to an Accession Deed and each other agreement designated as a Material Contract by the Security Agent and the Company in writing.

Monetary Claims

means all book and other debts and monetary claims now or in the future owing to a Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt.

Nominated Account

means any account from time to time nominated by the Security Agent as an account into which moneys are to be paid or deposited by a Chargor whether pursuant to this Deed or pursuant to any other agreement or arrangement with regard to such account.

Notice

means a notice in substantially the form set out in Schedule 4 (*Form of notice of assignment of insurance*) Schedule 5 (*Form of notice of assignment of specific contract*) or Schedule 6 (*Form of notice to account bank*)

– *Account*) (as applicable) or in such other form as may be specified by the Security Agent.

Party

means a party to this Deed.

Planning Acts

means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations or subordinate legislation made under any of the foregoing and any other statute or regulation governing or controlling the use or development of land and buildings.

Properties

means the Land more particularly described in Schedule 2 (*The Properties*) or in the Schedule to an Accession Deed.

Receiver

means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed.

Related Rights

means, in relation to any Charged Asset:

- (a) the proceeds of sale of any part of that Charged Asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Charged Asset;
- (d) all Income; and
- (e) any moneys and proceeds paid or payable in respect of that Charged Asset.

Secured Liabilities

means all liabilities and obligations at any time due, owing or incurred by the Transaction Obligors or any of them to the Secured 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 jointly or severally or in any other capacity whatsoever including without limitation interest, commission, 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 jurisdiction.

Securities

means all the right, title and interest of any Chargor, now or in the future, in any:

- (a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person;

(b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person; and

(c) units or other interests in any unit trust or collective investment scheme,

which shall include, for the avoidance of doubt, any Fixed Charge Securities and any Floating Charge Securities.

Security

means the Security Interests constituted by this Deed.

Security Financial Collateral Arrangement

has the meaning given to that expression in the Financial Collateral Regulations.

Security Interest

means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of business as a result of a supplier's standard terms of business) or other right having the effect of constituting security.

Security Period

means the period beginning on the date of this Deed and ending on the date on which the Security Agent, with the approval of the Agent, determines that the Secured Liabilities and all other obligations secured by the Security Documents have been fully and finally discharged and no Secured Party is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Transaction Obligor under the Finance Documents.

Specified Intellectual Property

means the Intellectual Property described in Part 1 of Schedule 7 (*Specified Assets*) or in the Schedule to an Accession Deed.

Specified Securities

means the Securities described in Part 2 of Schedule 7 (*Specified Assets*) or in the Schedule to an Accession Deed.

1.2 Incorporation of terms

Unless the context otherwise requires or unless otherwise defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Facilities Agreement shall have the same meanings in this Deed.

1.3 Interpretation

In this Deed, unless the context otherwise requires:

- 1.3.1 words importing the singular shall include the plural and vice versa and reference to any gender includes the other gender;
- 1.3.2 references to a "**guarantee**" include an indemnity or any other form of surety;
- 1.3.3 all references to documents, contracts or agreements include a reference to such documents, contracts or agreements as from time to time amended, novated, supplemented, extended or restated;

- 1.3.4 a reference to this Deed includes a reference to any Accession Deed;
- 1.3.5 all references to a party include references to its personal representatives, permitted assigns and transferees and its successors in title;
- 1.3.6 any covenant by a Chargor under this Deed remains in force during the Security Period and is given for the benefit of the Finance Parties.
- 1.3.7 the obligations of the Chargors under this Deed are joint and several; and
- 1.3.8 words and phrases defined in the Companies Act 2006 have the same meanings in this Deed but the word "**company**" includes any body corporate.

1.4 Statutes and headings

In this Deed:

- 1.4.1 any reference to any statute or statutory instrument includes any enactment replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced; and
- 1.4.2 headings are for reference purposes only and shall not affect the construction of anything in this Deed.

1.5 Clauses and Schedules

In this Deed references to "Clauses" are to the clauses or sub clauses of this Deed and references to the "Schedules" are to the schedules to this Deed. The Schedules shall be treated as an integral part of this Deed and references to this Deed shall include the Schedules.

1.6 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Agent.

1.7 Law of Property (Miscellaneous Provisions) Act 1989

The terms of the Finance Documents and of any side letters relating to the Finance Documents and the Secured Liabilities are incorporated in this Deed to the extent required to ensure that any purported disposition of an interest in Land contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.8 Third party rights

- 1.8.1 Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contract (Rights of Third Parties) Act 1999 (**Third Parties Act**) to enforce or to enjoy the benefit of any term of this Deed.
- 1.8.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- 1.8.3 Any Receiver, Delegate, and/or their respective officers, employees and agents may, subject to Clause 1.8.2 above and the provisions of the Third Parties Act, enforce any term of this Deed which purports to confer a benefit on that person.

2 COVENANT TO PAY

Each Chargor covenants with the Security Agent that it will pay to and discharge the Secured Liabilities as the same become due in accordance with the terms of the Finance Documents.

3 CHARGES

3.1 General

All the security created under this Deed:

- (a) is created in favour of the Security Agent;
- (b) is continuing security for payment and discharge of the Secured Liabilities;
- (c) granted with full title guarantee; and
- (d) granted in respect of all its right, title, benefit and interest present and future of that Chargor in and to the relevant Charged Assets.

3.1.2 The Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties.

3.2 Mortgages and Fixed Charges

Each Chargor charges:

3.2.1 by way of first legal mortgage the Properties and all other Land now vested in it;

3.2.2 by way of first fixed charge:

- (a) all other Land now vested in it (to the extent not effectively charged by Clause 3.2.1) and all Land acquired by it after the date of this Deed;
- (b) all licences to enter upon or use the Charged Land and the benefit of all other agreements relating to the Charged Land;
- (c) the proceeds of sale of the Charged Land or any part thereof;
- (d) the benefit of any rental deposit given or charged to it by any occupier of the Charged Land;
- (e) all present and future rents and other sums due to it under any lease, underlease, tenancy, licence or other right of occupation to which the Charged Land or any part of it is from time to time subject together with any related guarantee or other security for the performance of the lessee's obligations;
- (f) all plant and machinery and the benefit of all contracts, licences and warranties relating to the same;
- (g) all the goodwill and uncalled capital of it present and future;
- (h) the Intellectual Property;
- (i) the Fixed Charge Securities;
- (j) the Monetary Claims;

- (k) the Fixed Plant and Equipment;
- (l) the Loose Plant and Equipment;
- (m) all monies from time to time standing to the credit of each of the Accounts;
- (n) the Related Rights under or in connection with the Accounts, the Insurances, the Intellectual Property, the Fixed Charge Securities, the Monetary Claims, the Fixed Plant and Equipment and the Loose Plant and Equipment; and
- (o) to the extent not assigned or effectively assigned by Clause 3.3 (*Assignments*):
 - (i) the Insurances;
 - (ii) the Fixed Charge Securities;
 - (iii) the Income; and
 - (iv) all Related Rights in respect of such Charged Assets.

3.3 Assignments

Each Chargor assigns and covenants to assign absolutely in favour of the Security Agent, but subject to the right of reassignment in Clause 24.1.2 all its right, title benefit and interest from time to time in and to each of the following assets:

- 3.3.1 the Material Contracts;
- 3.3.2 the Insurances;
- 3.3.3 the Fixed Charge Securities; and
- 3.3.4 the Income,

together with all Related Rights provided that nothing in this sub-clause shall constitute the Security Agent or any Receiver as a mortgagee in possession.

3.4 Floating Charge

Each Chargor charges by way of first floating charge all its undertaking and assets (including, for the avoidance of doubt, the Securities), present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity) by way of fixed security by this Deed.

3.5 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Deed and the floating charge created under this Deed is a "qualifying floating charge" for these purposes.

3.6 Trust

If or to the extent that for any reason the assignment or charging of any Charged Asset is prohibited, the relevant Chargor shall hold that Charged Asset on trust for the Security Agent.

4 CRYSTALLISATION OF FLOATING CHARGE

4.1 Crystallisation: By Notice

The Security Agent may at any time by notice in writing to a Chargor convert the floating charge created by Clause 3.4 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- 4.1.1 an Event of Default has occurred and is continuing;
- 4.1.2 the Security Agent considers that any of the Charged Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- 4.1.3 the Security Agent considers that it is necessary in order to protect the priority of the Security Interest created by or pursuant to this Deed.

4.2 Crystallisation: Automatic

The floating charge created by Clause 3.4 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to the floating charge if:

- 4.2.1 a Chargor creates or attempts to create any Security Interest (other than as permitted pursuant to the terms of the Finance Documents) over any of the Charged Assets;
- 4.2.2 a Chargor disposes, or attempts to dispose of, all or any part of the Charged Assets (other than Charged Assets that are only subject to the floating charge while it remains uncrystallised);
- 4.2.3 any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets; or
- 4.2.4 any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of any Chargor, over all or any part of its assets, or if such person is appointed.

5 PERFECTION OF SECURITY

5.1 Notices of Assignment

Each Chargor shall deliver to the Security Agent (or procure delivery of) Notices duly executed by, or on behalf of, the relevant Chargor:

- 5.1.1 in respect of the Material Contracts in existence as at the date of this Deed, on the date of this Deed and in the case of any further Material Contracts coming into existence or being designated as such after the date of this Deed, if requested to do so by the Security Agent;
- 5.1.2 in respect of the Insurances,
 - (a) on the date of this Deed (provided that the Security Agent shall hold such Notice delivered on the date of this Deed undated in escrow and shall not deliver such Notice to the relevant party unless and until the Enforcement Date has occurred or the floating charge has crystallised pursuant to Clause 4 (*Crystallisation of floating charge*)); and
 - (b) in the case of any further Insurances coming into existence after the date of this Deed, on that Insurance being put on risk; and

- 5.1.3 in respect of any other asset which is the subject of an assignment pursuant to Clause 3.3 (*Assignments*), promptly upon the request of the Security Agent from time to time,

and in each case shall use all reasonable endeavours to procure that each notice is acknowledged by the party to whom such Notice is addressed.

5.2 Delivery of Documents of Title

- 5.2.1 Each Chargor shall upon the execution of this Deed (or, if later, upon receipt or entitlement thereof) deliver (or procure delivery) to the Security Agent of all deeds, certificates and other documents of title relating to the Charged Land, Fixed Plant and Equipment and Fixed Charge Securities (to the extent that the same are not already held by the Security Agent).
- 5.2.2 Each Chargor shall upon the earlier of (i) request by the Security Agent; or (ii) the occurrence of a Default which is continuing, deliver (or procure delivery) to the Security Agent of all deeds, certificates and other documents of title relating to the Floating Charge Securities (to the extent that the same are not already held by the Security Agent).

5.3 Application to the Land Registry

- 5.3.1 In relation to Land situated in England and Wales title to which is registered or is to be registered at the Land Registry, each Chargor consents to an application being made to the Land Registry for a restriction in the following terms to be entered into on the register of the title to any Land now or in the future owned by the relevant Chargor:

"No disposition of the registered estate by the registered 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 [date] in favour of HSBC UK Bank plc (as Security Agent) referred to in the charges register."

- 5.3.2 The Lenders are, subject to the terms of the Facilities Agreement, under an obligation to make further advances to the Borrowers and this Deed has been made for securing such further advances. The Security Agent and each Chargor consent to an application being made to Land Registry to enter a notice of such obligation on the register of title to all present and future registered property of that Chargor (and any unregistered properties subject to compulsory first registration at the date of this Deed).

5.4 Delivery of Securities

- 5.4.1 Each Chargor shall:
- (a) on the date of this Deed, deposit with the Security Agent (or procure the deposit of) all certificates or other documents of title to the Fixed Charge Securities, and stock transfer forms relating to the Fixed Charge Securities (executed in blank by or on behalf of the relevant Chargor); and
 - (b) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Fixed Charge Securities, deliver to the Security Agent:
 - (i) all certificates or other documents of title representing such items; and

- (ii) such stock transfer forms or other instruments of transfer (executed in blank on behalf of the relevant Chargor) in respect of such items.

5.4.2 Each Chargor shall:

- (a) on the earlier of (i) request by the Security Agent (acting reasonably); or (ii) the occurrence of a Default which is continuing, deposit with the Security Agent (or procure the deposit of) all certificates or other documents of title to the Floating Charge Securities, and stock transfer forms relating to the Floating Charge Securities (executed in blank by or on behalf of the relevant Chargor); and
- (b) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Floating Charge Securities:
 - (i) notify the Security Agent of such accrual, offer or issue; and
 - (ii) on the earlier of (i) request by the Security Agent (acting reasonably); or (ii) the occurrence of a Default which is continuing, deliver to the Security Agent:
 - (A) all certificates or other documents of title representing such items; and
 - (B) such stock transfer forms or other instruments of transfer (executed in blank on behalf of the relevant Chargor) in respect of such items.

5.5 Intellectual Property

- 5.5.1 Each Chargor shall, if requested by the Security Agent and at the relevant Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Security Agent may require and do all acts that the Security Agent may require to perfect the Security Interest taken by, or to record the interest of, the Secured Parties in any registers relating to any registered Intellectual Property.
- 5.5.2 Each Chargor shall take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) by observing all covenants and stipulations relating to those rights, and by paying all applicable renewal fees, licence fees and other outgoings.
- 5.5.3 Each Chargor shall use all reasonable efforts to register applications for the registration of the Intellectual Property, and shall keep the Security Agent informed of all matters relating to each such registration.
- 5.5.4 Each Chargor shall not permit any Intellectual Property to be abandoned, cancelled or to lapse.

6 FURTHER ASSURANCE

6.1 General

Subject to the terms of the Facilities Agreement, each Chargor shall, at its own expense, at any time when required by the Security Agent, execute and deliver to the Security Agent:

- 6.1.1 a valid legal mortgage of any Land now or in the future owned by a Chargor;

- 6.1.2 a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land now or in the future belonging to a Chargor;
- 6.1.3 a legal assignment or other fixed Security Interest over all or any Charged Asset;
- 6.1.4 where any of its assets are situated outside England and Wales, such fixed security (or such security in that jurisdiction most closely akin to fixed security) under the law of the place where the asset is situated as the Security Agent may require; and
- 6.1.5 a notice to any third party of any of the charges or assignments created by or pursuant to this Deed,

in each case, in such form as the Security Agent may reasonably require.

6.2 Other acts

Without prejudice to Clause 6.1 (*General*), each Chargor shall, at its own expense, at any time when required by the Security Agent, do and concur in all acts or things as the Security Agent may deem necessary or desirable for the purpose of the creation, perfection, protection or maintenance of any Security Interest intended to be created by this Deed over all or any of the Charged Assets or to facilitate the enforcement of that Security Interest, or the exercise of any powers or discretions intended to be vested in the Security Agent or the Finance Parties or any Receiver by this Deed.

6.3 Information

Subject to the terms of the Facilities Agreement, each Chargor shall:

- 6.3.1 give the Security Agent such information concerning the location, condition, use and operation of the Charged Assets as the Security Agent may require; and
- 6.3.2 promptly upon becoming aware of them, notify the Security Agent in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Charged Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the relevant Chargor's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Security Agent's prior approval, implement those proposals at its own expense.

7 RESTRICTIONS ON DEALING

7.1 Negative Pledge

Each Chargor undertakes that it shall not, at any time during the subsistence of this Deed, create, or permit to subsist, any Security Interest over all or any part of its assets and undertaking, except as expressly permitted under the terms of the Finance Documents.

7.2 Disposals

Each Chargor undertakes that it shall not (and shall not agree to) at any time during the Security Period, except as expressly permitted under the terms of the Finance Documents, sell, transfer, assign, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of any of the Charged Assets or permit the same to occur, or agree to do any of the foregoing, provided that, until:

- 7.2.1 the floating charge created by Clause 3.4 (*Floating Charge*) is converted into a fixed charge; or
- 7.2.2 the occurrence of the Enforcement Date,

the relevant Chargor may, in the ordinary course of its business, hold, enjoy and deal with, in accordance with the Finance Documents, the Charged Assets which are not at the relevant time expressed to be subject to a fixed charge or mortgage.

8 SECURITIES

8.1 Securities: Before Enforcement Date

Prior to the Enforcement Date, each Chargor:

- 8.1.1 may exercise all voting rights in relation to the Securities for any purpose not inconsistent with the terms of the Finance Documents;
- 8.1.2 shall not permit any person other than the Security Agent or its nominee or any receiver or administrator to be registered as the holder of any Securities (other than as permitted by the Finance Documents); and
- 8.1.3 may retain and apply for its own use all dividends, interest and other monies paid or payable in respect of the Securities and, if any are paid or payable to the Security Agent or any of its nominees, the Security Agent will hold all those dividends, interest and other monies received by it for the relevant Chargor and will pay them to the relevant Chargor promptly on request.

8.2 Securities: After Enforcement Date

After the Enforcement Date, the Security Agent may at its discretion (in the name of the Chargors or otherwise and without any further consent or authority from the Chargors):

- 8.2.1 exercise (or refrain from exercising) any voting rights in respect of the Securities;
- 8.2.2 apply all dividends, interest and other monies arising from the Securities in accordance with Clause 17 (*Application of moneys*);
- 8.2.3 transfer the Securities into the name of such nominee(s) of the Security Agent as it shall require; and
- 8.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Securities,

in each case, in such manner and on such terms as the Security Agent may think fit and the proceeds of any such action shall form part of the Charged Assets.

8.3 Securities: Payment of Calls

Each Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Securities which are not fully paid (unless reasonably contested), and in any case of default by the relevant Chargor in such payment, the Security Agent may, if it thinks fit, make such payment on behalf of the relevant Chargor in which case any sums paid by the Security Agent shall be reimbursed by the relevant Chargor to the Security Agent on demand and shall carry interest from the date of payment by the Security Agent until reimbursed at the rate notified to the relevant Chargor by the Security Agent.

8.4 Securities: Exercise of Rights

Each Chargor shall not exercise any of its respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Security Agent, would prejudice the effectiveness of, or the ability of the Security Agent to realise, the security created by or pursuant to this Deed.

8.5 Securities: Transfer restrictions

Each Chargor shall no later than the date of this Deed or, if later, the date on which it acquires any Securities:

- 8.5.1 obtain all consents, waivers, approvals and permissions that are necessary, under the articles of association (or otherwise) of an issuer of any Securities, for the transfer of the Securities to the Security Agent or its nominee, or to a purchaser on enforcement of the Security; and
- 8.5.2 procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) under the articles of association, other constitutional document or otherwise of each issuer of the Securities in any manner that the Security Agent may require in order to permit the transfer of the Securities to the Security Agent or its nominee, or to a purchaser on enforcement of the Security.

9 ACCOUNTS

9.1 Accounts: Notification and Variation

Each Chargor shall:

- 9.1.1 If requested by the Security Agent deliver to the Security Agent within 5 Business Days of the date of this Deed (and, if any change occurs after the date of this Deed, on that date), details of each Account maintained by it with any bank or financial institution; and
- 9.1.2 not, without the Security Agent's prior written consent, permit or agree to any variation of the rights attaching to any Account or close any Account unless such account closure is notified in advance to the Security Agent.

- 9.2 If required by the Security Agent, each Chargor shall deliver to all banks to which the Accounts or any of them are held a Notice duly executed by it.

9.3 Accounts: Application of Moneys

Each Chargor shall comply with its obligations under the Facilities Agreement in relation to the operation of the Accounts and in particular the Security Agent shall, at any time on or after the Enforcement Date, be entitled without notice to apply, transfer or set off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 17 (*Application of moneys*).

10 MONETARY CLAIMS

10.1 No dealing with Monetary Claims

Each Chargor shall not at any time during the Security Period, without the prior written consent of the Security Agent or as permitted pursuant to the terms of the Finance Documents, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do any of the foregoing.

10.2 Proceeds of Monetary Claims

Each Chargor shall get in and realise the Monetary Claims relating to the Charged Assets in the ordinary course of business and pay the proceeds of those Monetary Claims into a Nominated Account if requested to do so by the Security Agent.

11 INSURANCES

- 11.1 Each Chargor shall comply with the terms of clause 23.25 (*Insurance*) of the Facilities Agreement.
- 11.2 The Chargor shall ensure that all moneys received on any Insurance (other than moneys received in respect of public liability) are, as the Lender requires, either applied in making good such loss or damage or other loss in respect of which moneys are received, or paid to the Lender in or towards payment of the Secured Liabilities.

12 CONTRACT RIGHTS

- 12.1 Each Chargor shall, until such permission is revoked in accordance with Clause 12.4, be permitted to exercise the rights assigned under Clause 3.3 (*Assignments*) subject always to Clause 12.3 and the provisions of the Finance Documents and the Security Agent will appoint the relevant Chargor as its Agent to the extent necessary to enable the relevant Chargor to do so.
- 12.2 Each Chargor shall, unless the Security Agent agrees otherwise in writing, comply with the terms of the Material Contracts.
- 12.3 Subject to the terms of the Facilities Agreement, each Chargor shall not, unless the Security Agent agrees otherwise in writing:
- 12.3.1 amend or vary or agree to any change in, or waive any requirement of;
 - 12.3.2 settle, compromise, terminate, rescind or discharge (except by performance); or
 - 12.3.3 abandon, waive, dismiss, release or discharge any action, claim or proceedings against any counterparty to a Material Contract or other person in connection with, any Material Contract.
- 12.4 The permission in Clause 12.1 above shall be revoked:
- 12.4.1 immediately and without further notice on the Enforcement Date; and
 - 12.4.2 by notice in writing from the Security Agent at any time after the occurrence of any event or which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

13 LAND

Subject to the provisions of the Finance Documents, each Chargor shall (with the intent that this Clause 13 (*Land*) shall apply in relation to all Land now vested in the relevant Chargor (if any) or acquired by the relevant Chargor after the date of this Deed):

13.1 Repair and Alterations

- 13.1.1 keep or cause to be kept all buildings and Fixtures from time to time on or in any of its Land and all other plant, machinery and equipment belonging to it in good and substantial repair and good working order;
- 13.1.2
 - (a) not, without the prior written consent of the Security Agent, make or permit the making of any alteration or addition to any of its Land (other than internal non-structural alterations) or commit or permit any person to commit any waste upon or injure or in any manner or by any means lessen

the value of the Land or sever or permit to be severed from any of the Land any Fixtures except for the purpose of replacing them as soon as practicable with others of equal or greater value;

- (b) not apply for nor implement any planning permission in respect of the Land without the consent in writing of the Security Agent and, if so required by the Security Agent in writing (but not otherwise), apply for any planning permission which may be necessary to make any use of the Land lawful under the Planning Acts;
- (c) not, without the prior written consent of the Security Agent, carry out or permit to be carried out any development for which planning permission is required at the Land or make (or permit others to make) any application for planning permission; or implement any planning permission,

13.1.3 permit any authorised representative of the Security Agent at all reasonable times and on reasonable prior notice to enter any of the Land for any purpose without becoming liable to account as a mortgagee in possession and to inspect and test any work being carried out and, where any breach of covenant, defect, disrepair or unauthorised alteration, improvement or addition shall be found, remedy all such breaches and execute all such repairs or removals as the Security Agent may require within 28 days after notice (or immediately, in case of emergency);

13.1.4 notify the Security Agent promptly of any indication given to it that any of its undertaking, property, assets, rights and revenues, whatever and wherever in the world, present and future, is or may be enlisted in a register of contaminated land or contaminative use, or similar register and notify the Security Agent if any environmental or other condition exists which could have a material adverse effect on the value of such assets or the Chargor's business;

13.1.5 manage or procure the management of the Land diligently in accordance with the principles of good estate management and promptly notify the Security Agent of any material default by any lessee or other occupier of any Land; and

13.1.6 not alter the VAT status of a Property;

13.2 Statutes

13.2.1 comply with the provisions of all statutes and the requirement of any competent authority affecting any of its Land or the use of any of its Land or anything done on any Land; and

13.2.2 ensure that all consents and approvals under all statutes and the regulations and codes of practice of any competent authority affecting any of the Land have been obtained and are complied with, and produce on demand such evidence as the Security Agent may require to satisfy itself that such consents and approvals have been obtained and are complied with;

13.3 Leases

13.3.1 pay the rents and observe and perform all covenants, conditions, agreements or obligations on its part to be observed and performed contained in any lease under which any of its Land is held by the relevant Chargor and any licence, consent or approval given under any lease, and use its best endeavours to enforce observance and performance of the lessor's covenants in any lease;

13.3.2 not accelerate or defer payment of any moneys payable under any such lease and where any lease contains a provision for the review of rent promptly notify the Security Agent of any attempt by the lessor to implement a review but not agree

the reviewed rent or appoint or agree to the appointment of a third party to determine a rent review without the prior written consent of the Security Agent;

13.3.3 not to apply for any licence, consent or approval under any such lease or any superior lease without the prior written consent of the Security Agent;

13.3.4 promptly give notice to the Security Agent if the relevant Chargor receives notice under section 146 of the LPA or any proceedings are commenced for forfeiture of any such lease or any superior lease or the lessor or any superior lessor re-enters or attempts to re-enter thereunder and at the request of the Security Agent but at the cost of the relevant Chargor take such steps as the Security Agent may require in relation thereto;

13.4 Power of Leasing

not, without the prior written consent of the Security Agent, or as expressly permitted in the Finance Documents, exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of any of the Land or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use or grant any licence or permission to assign, underlet or part with possession of the whole or any part of the Land or agree to do any of the foregoing, and sections 99 and 100 of the LPA shall not apply to this Deed;

13.5 Compulsory Acquisition

not without the prior written consent of the Security Agent enter into any negotiations with any person in relation to, or consent to, the compulsory acquisition of any of the Land, and, if so requested by the Security Agent, permit the Security Agent or its authorised representatives to conduct such negotiations or to give such consent on the relevant Chargor's behalf;

13.6 Outgoings

pay as and when the same become due all rates, taxes, duties, charges, assessments and other outgoings payable in respect of the Land; and

13.7 Encumbrances

comply with:

13.7.1 all obligations, covenants, exceptions, reservations, licences, approvals, consents, stipulations, restrictions and conditions to which it is subject including, but without limitation, those relating to any of the Land or the use or enjoyment of any of the Land or imposed upon the relevant Chargor as owner, occupier or user, as the case may be, of any of the Land; and

13.7.2 its obligations under any Security Interest having priority to the Security Interest created by or pursuant to this Deed.

14 DEMAND AND ENFORCEMENT

14.1 Enforcement

The Security shall become immediately enforceable in respect of and against a Chargor on the occurrence of any Event of Default which is continuing.

14.2 Demand for payment

Any demand for payment, and any other notice to be given by the Security Agent under this Deed, shall be in writing and may be signed by any authorised signatory on behalf of the

Security Agent, and may be made or given to a Chargor at any place of business of the relevant Chargor, or the registered office of a Chargor in accordance with Clause 26 (*Notices*).

14.3 Powers on enforcement

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 so that at any time after the Security has become enforceable, the Security Agent may (without prejudice to any other rights and remedies and without notice to any Chargor) do all or any of the following:

- 14.3.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA which shall not apply to this Deed; and
- 14.3.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Assets, without the restrictions imposed by sections 99 and 100 of the LPA.

14.4 Prior Security

- 14.4.1 At any time after the Security has become enforceable, or after any powers conferred by any Security having priority to this Deed shall have become exercisable, the Security Agent may:
 - (a) redeem that or any other prior Security;
 - (b) procure the transfer of that Security to it; and
 - (c) settle and pass any account of the holder of any prior Security.
- 14.4.2 The settlement and passing of any such account passed shall, in the absence of any manifest error, be conclusive and binding on each Chargor. All monies paid by the Security Agent to an encumbrancer in settlement of any of those accounts shall, as from its payment by the Security Agent, be due from the relevant Chargor to the Security Agent on current account and shall bear interest at the default rate of interest specified in the Facilities Agreement and be secured as part of the Secured Liabilities.

14.5 Right of appropriation

- 14.5.1 To the extent that:
 - (a) the Charged Assets constitute Financial Collateral; and
 - (b) this Deed and the obligations of the Chargors under it constitute a Security Financial Collateral Arrangement,the Security Agent shall have the right, at any time after the Security has become enforceable, to appropriate all or any of those Charged Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Security Agent may, in its absolute discretion, determine.
- 14.5.2 The value of any Charged Assets appropriated in accordance with this Clause shall be:
 - (a) in the case of cash, the amount standing to the credit of each of the relevant Chargor's accounts with any bank, financial institution or other person, together with all interest accrued but unposted, at the time the right of appropriation is exercised; and

- (b) in the case of Securities, the price of those Securities at the time the right of appropriation is exercised as listed on any recognised market index or determined by any other method that the Security Agent may select (including independent valuation).

14.5.3 Each Chargor agrees that the methods of valuation provided for in this Clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

15 RECEIVERS

15.1 Appointment

At any time after the Enforcement Date, the Security Agent may appoint any person or persons to be a Receiver or Receivers of all or any part of the Charged Assets or an administrator of a Chargor. An appointment over part only of such Charged Assets shall not preclude the Security Agent from making any subsequent appointment over any other part of such Charged Assets.

15.2 Appointment in writing

The appointment of a Receiver shall be in writing, and may be signed by any authorised signatory on behalf of the Security Agent. Where more than one person is acting at any time as Receiver, they shall have power to act severally as well as jointly.

15.3 Removal

The Security Agent may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, 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.

15.4 Remuneration

The Security Agent may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the LPA).

15.5 Powers

The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until the relevant Chargor goes into liquidation from which time he shall act as principal and shall not become the agent of the Security Agent, and the Receiver shall have and be entitled to exercise in relation to the Charged Assets:

- 15.5.1 all the powers conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- 15.5.2 all the powers of an administrative receiver set out in Schedule 1 and Schedule B1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver or an administrator;
- 15.5.3 all the powers and rights that an absolute owner would have in relation to any Charged Assets including (without limitation):
 - (a) to take possession of and generally manage the Charged Assets and any business of a Chargor;
 - (b) to carry out on any freehold or leasehold property of a Chargor any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;

- (c) to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land;
- (d) to redeem any prior security in respect of all or any of the Charged Assets and to settle and pass the accounts of the holder of such prior security and any accounts so settled and passed will, in the absence of manifest error, be conclusive and binding on the respective Chargor. All moneys paid to the holder of such security in accordance with such accounts shall form part of the Secured Liabilities;
- (e) to form subsidiaries of the Chargors for the purpose of purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of the Chargors and to arrange for any such subsidiaries to trade or cease to trade on such terms as the Receiver thinks fit;
- (f) to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Charged Assets without restriction including (without limitation) the power to dispose of any fixtures separately from the land;
- (g) to carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of any Chargor;
- (h) to bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Asset which he / she thinks fit;
- (i) to make any arrangement, settlement or compromise between a Chargor and any other person which it may think expedient;
- (j) to appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as it may determine;
- (k) to discharge any person appointed by a Chargor;
- (l) to raise and borrow money either unsecured or on the security of any Charged Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he / she thinks fit;
- (m) to lend money or advance credit to any person and generally on any terms and for whatever purpose which he / she thinks fit;
- (n) to effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Charged Asset which he / she thinks fit;
- (o) to commence and/or complete any building operation which he / she thinks fit; and
- (p) to apply for and maintain any planning permission, building regulation approval or any other Authorisation which he / she thinks fit; and
- (q) to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

16 POWER OF ATTORNEY

16.1 Appointment

Each Chargor hereby irrevocably and by way of security appoints the Security Agent whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver jointly and severally as its attorney with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the relevant Chargor, which the relevant Chargor could be required to do or execute under any provision of this Deed, or which the Security Agent in its sole opinion may consider necessary or desirable for perfecting the Security Agent's title to any of the Charged Assets of the relevant Chargor or enabling the Security Agent or the Receiver to exercise any of its or his rights or powers under this Deed.

16.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 16.1 (*Appointment*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 16.1 (*Appointment*).

17 APPLICATION OF MONEYS

17.1 Sections 109(6) and (8) of the LPA shall not apply to a Receiver appointed under this Deed.

17.2 All sums received by virtue of this Deed by the Security Agent or the Receiver shall be paid or applied in accordance with Clause 15.1 (*Order of application*) of the Intercreditor Agreement.

18 CONSOLIDATION

18.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set off or other right which it may at any time have, the Security Agent shall have the right at any time or times after this Deed has become enforceable, without notice to any Chargor, to combine or consolidate all or any accounts which it then has in relation to the relevant Chargor (in whatever name) and any Secured Liabilities owed by the relevant Chargor to the Finance Parties, and/or to set-off or transfer any amounts standing to the credit of one or more accounts of the relevant Chargor in or towards satisfaction of any Secured Liabilities owed to the Finance Parties on any other account or otherwise.

18.2 Application

The Security Agent's rights under Clause 18.1 (*Combination of accounts*) apply:

- 18.2.1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;
- 18.2.2 whether or not any credit balance is immediately available or subject to any restriction;
- 18.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Security Agent may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00 am on the date of conversion; and
- 18.2.4 in respect of any Secured Liabilities owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

19 CHANGES TO PARTIES

19.1 Assignment

19.1.1 Each Finance Party may assign and transfer all or any of its rights and obligations under this Deed or any Security Interests created by or under it in accordance with the terms of the Finance Documents.

19.1.2 No Chargor may assign, transfer or defease any of its rights or obligations under this Deed.

19.2 Additional Chargor

The Company may request that any of its wholly owned Subsidiaries become an Additional Chargor. That Subsidiary shall become an Additional Chargor if the Company delivers to the Security Agent a duly completed and executed Accession Deed.

20 PROTECTION OF THIRD PARTIES

20.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Security Agent, as varied and extended by this Deed, and all other powers of the Security Agent, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

20.2 Purchasers

No purchaser from or other person dealing with the Security Agent, any person to whom it has delegated any of its powers, or the Receiver shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

20.3 Receipts

The receipt of the Security Agent or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other person dealing with the Security Agent or the Agent.

21 PROTECTION OF THE SECURITY AGENT AND SECURED PARTIES

21.1 No liability

None of the Security Agent or the Secured Parties shall be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise any of their respective powers under this Deed.

21.2 Not mortgagee in possession

Without prejudice to any other provision of this Deed, entry into possession of any Charged Assets shall not render the Security Agent or the Secured Parties liable to account as mortgagee in possession or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable and if and whenever the Security Agent or the Receiver enters into possession of any Charged Assets it shall be entitled at any time it or he thinks fit to go out of such possession.

21.3 Currency clauses

- 21.3.1 Clause 32.9 (*Currency of account*) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security Interests created by or under it and references to the Obligors shall be construed as reference to the Chargors.
- 21.3.2 If any amount due to be paid to the Security Agent is, for any reason, paid in a currency (the **Currency of Payment**) other than the currency in which it was expressed to be payable (the **Contractual Currency**), the Security Agent may wherever it thinks fit apply the amount of the Currency of Payment received by it in the purchase, in accordance with its normal practice, of the Contractual Currency, and if this results in any shortfall below the amount due in the Contractual Currency, after deducting all taxes, costs and commissions payable in connection with that purchase, the Chargors shall indemnify the Security Agent against the amount of the shortfall.

21.4 Continuing protection

The provisions of this Clause 21 (*Protection of the Security Agent and the Secured Parties*) shall continue in full force and effect notwithstanding any release or discharge of this Deed, or the discharge of any Receiver from office.

22 PROVISIONS RELATING TO THE SECURITY AGENT AND ANY RECEIVER

22.1 Powers and discretions

The rights, powers and discretions given to the Security Agent and any Receiver in this Deed:

- 22.1.1 may be exercised as often as, and in such manner as, the Security Agent and any Receiver thinks fit;
- 22.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and
- 22.1.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

22.2 Certificates and determinations

Clause 35.2 (*Certificates and determinations*) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be constructed as references to this Deed and any Security Interest created by or under it.

22.3 Delegation

The Security Agent and any Receiver may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this Deed. Any such delegation may be made upon such terms (including power to sub-delegate) as the Security Agent and Receiver (as appropriate) may think fit. The Security Agent and any Receiver shall not in any way be liable or responsible to the Chargors for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

22.4 Power to remedy

- 22.4.1 The Security Agent shall be entitled (but shall not be obliged) to remedy, at any time, a breach by a Chargor of any of its obligations contained in this Deed.

22.4.2 Each Chargor irrevocably authorises the Security Agent and its agents to do all things that are necessary or desirable for that purpose.

22.4.3 Any monies expended by the Security Agent in remedying a breach by the relevant Chargor of its obligations contained in this Deed shall be reimbursed by the relevant Chargor to the Security Agent on a full indemnity basis and shall carry interest at the default rate of interest specified in the Facilities Agreement and be secured as part of the Secured Liabilities.

22.5 Power to dispose of chattels

At any time on or after the Enforcement Date, the Security Agent or any Receiver may, as agent for the Chargors, dispose of any chattels or produce found on any Land.

22.6 Security Agent has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this Deed on a Receiver may, on or after the Enforcement Date, be exercised by the Security Agent in relation to any of the Charged Assets whether or not it has taken possession of any Charged Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

23 PRESERVATION OF SECURITY

23.1 Continuing Security

This Deed shall be a continuing security and shall remain in force until expressly discharged in writing by the Security Agent notwithstanding any intermediate settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or Security Interest of any kind which the Finance Parties (or any of them) may have now or at any time in the future for or in respect of any of the Secured Liabilities.

23.2 No Merger

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Finance Parties (or any of them) may at any time hold for any other Secured Liabilities.

23.3 Waiver of Defences

Neither the Security nor the obligations of any Chargor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice the Security or any of those obligations (whether or not known to it or the Security Agent) including:

23.3.1 any time, waiver or consent granted to, or composition with, any Chargor or other person;

23.3.2 the release of a Chargor or any other person under the terms of any composition or arrangement with any person;

23.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over, assets of any Chargor 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 Interest;

23.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;

- 23.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security Interest;
- 23.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security Interest created by, any person under any Finance Document or any other document; or
- 23.3.7 an insolvency, liquidation, administration or similar procedure.

23.4 Order of Recourse

This Deed may be enforced against a Chargor without the Security Agent first having recourse to any other right, remedy, guarantee or Security Interest held by or available to any Finance Party.

23.5 Suspense Accounts

The Security Agent and any Receiver may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Deed on a separate or suspense account to the credit either of the Chargors or, at the sole discretion of the Security Agent if an Event of Default has occurred and is continuing, of the Secured Parties as the Security Agent shall think fit without any intermediate obligation on the Security Agent's part to apply the same or any part of it in or towards the discharge of the Secured Liabilities.

23.6 New Accounts

If the Security Agent receives notice of any subsequent charge or other security interest affecting any of the Charged Assets, the Security Agent shall be entitled to close the relevant Chargor's then current account or accounts and to open a new account or accounts for the relevant Chargor. If the Security Agent does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of the relevant Chargor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the relevant Chargor to the Security Agent at the time when it received such notice.

23.7 Tacking

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002, each Lender is under an obligation to make further advances to the Chargors on the terms and subject to the conditions of the Finance Documents.

23.8 Reinstatement

If any payment by a Chargor or discharge given by the Security Agent (whether in respect of the obligations of the relevant Chargor or any Security Interest for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

- 23.8.1 the liability of the relevant Chargor and the Security Interest created by this Deed shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- 23.8.2 the Secured Parties shall be entitled to recover the value or amount of that Security Interest or payment from the relevant Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

24 RELEASE

24.1 At the end of the Security Period, the Security Agent shall, or shall procure that its appointees will, at the request and cost of the Chargors:

24.1.1 release the Charged Assets from this Deed; and

24.1.2 reassign the Charged Assets that have been assigned to the Security Agent under this Deed.

24.2 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.

24.3 If the Security Agent considers that an amount paid by a Chargor to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payor or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

25 MISCELLANEOUS PROVISIONS

25.1 Severability

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

25.1.1 the validity or enforceability of any other provision, in that jurisdiction; or

25.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

25.2 Amendments and variations

This Deed shall remain in full force and effect notwithstanding any amendments or variations from time to time to the Finance Documents (including, without limitation, any increase in the amount of the Secured Liabilities) and all references to any Finance Document in this Deed shall be taken as referring to such Finance Document as amended or varied from time to time.

25.3 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

26 NOTICES

Each communication to be made under or in connection with this Deed shall be made in accordance with clause 34 (*Notices*) of the Facilities Agreement.

27 GOVERNING LAW

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

28 ENFORCEMENT

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

28.2 The Parties agree that the courts of England and Wales are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

28.3 This Clause 28 (*Enforcement*) is for the benefit of the Security Agent and the Secured Parties only. 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.

EXECUTED AND DELIVERED AS A DEED on the date set out at the beginning of this Deed.

Schedule 1
The Original Chargors

Name	Registration Number (or equivalent, if any) and Registered Address
Platinum Retail Limited	07800291 The Hollies, Chorleywood Road, Rickmansworth, Herts, WD3 4ER
The Dearnside Motor Company Limited	01013843 The Hollies, Chorleywood Road, Rickmansworth, Hertfordshire, WD3 4ER

Schedule 2
The Property

Schedule 3
Material Contracts

Schedule 4
Form of notice of assignment of insurance

To: [Insurer]

Date: [•]

Dear Sir/Madam

We give you notice that we have assigned and charged to HSBC UK Bank plc (the **Security Agent**) all our right, title and interest in and to the proceeds of [insert details of relevant insurance policy] (the **Policy of Insurance**).

With effect from your receipt of this notice we instruct you to:

- 1 Make all payments and claims under or arising from the Policy of Insurance to the Security Agent or to its order as it may specify in writing from time to time;
- 2 Note the interest of the Security Agent on the Policy of Insurance; and
- 3 Disclose to the Security Agent, without further approval from us, such information regarding the Policy of Insurance as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance.

With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy of Insurance (including all rights to compel performance) belong to and are exercisable by the Security Agent.

Please acknowledge receipt of this notice (substantially in the form of the attached) by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [♦] marked for the attention of [•].

This notice shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of

[insert name of assignor]

[On copy only:

To: HSBC UK Bank plc
[insert address]

Date: [•]

We acknowledge receipt of a notice (**Notice**) in the terms set out above. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice.

We further confirm that no amendment or termination of the Policy of Insurance shall be effective unless we have given the Security Agent at least thirty days' written notice of it or, if it is not possible to comply with such notification to the Security Agent in accordance with the provisions of the relevant Policy of Insurance, the notice will be provided to the Security Agent in relation to such termination as soon as possible.

For and on behalf of [•]

By: [•]

Dated: [•]

Schedule 5
Form of notice of assignment of specific contract

To: [•]

Date: [•]

Dear Sir/Madam

We give you notice that we have assigned and charged to HSBC UK Bank plc (the **Security Agent**) all our right, title and interest in and to [details of contract] (the **Contract**) including all moneys which may be payable in respect of the Contract.

With effect from your receipt of this notice:

- 1 Unless and until you receive notice in writing from the Security Agent terminating the permission in this paragraph 1, you may continue to deal with us in relation to the Agreement.
- 2 At any time after you receive notice in writing from the Security Agent terminating the permission under paragraph 1 above, to act in accordance with instructions in writing from the Security Agent or such person as the Security Agent may appoint for the purpose to the exclusion of us.
- 3 Following the Security Agent's notification to you that the Enforcement Date has occurred all payments by you to us under or arising from the Contract should be made to the Security Agent or to its order as it may specify in writing from time to time;
- 4 All remedies provided for in the Contract or available at law or in equity are exercisable by the Security Agent;
- 5 All rights to compel performance of the Contract are exercisable by the Security Agent although the Company shall remain liable to perform all the obligations assumed by it under the Contract;
- 6 All rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Security Agent and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Agent's consent; and
- 7 You are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Security Agent as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Security Agent.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [♦] marked for the attention of [•].

This notice shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of

[insert name of assignor]

[On copy only:]

To: HSBC UK Bank plc
[insert address]

Date: [•]

We acknowledge receipt of a notice (**Notice**) in the terms set out above. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice.

We further confirm that:

- 1 No amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Security Agent;
- 2 No termination of such rights, interests or benefits shall be effective unless we have given the Security Agent thirty days' written notice of the proposed termination (or if notice is not possible within that period, as soon as possible), specifying the action necessary to avoid such termination; and
- 3 No breach or default on the part of [•] Limited of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

For and on behalf of [•]

By: [•]

Dated: [•]

Schedule 6
Form of notice to account bank – Account

To: [•] (as Account Bank)

Date: [•]

Dear Sir/Madam

We refer to the Facilities Agreement dated [•] and made between (1) Platinum Retail Limited; (2) the party listed therein as Original Borrower; (3) the parties listed therein as Original Guarantors; (4) HSBC UK Bank plc as Arranger; (5) HSBC UK Bank plc as Original Lender; (6) HSBC UK Bank plc as Agent; and (7) HSBC UK Bank plc as Security Agent (the **Facilities Agreement**).

Words and expressions defined in the Facilities Agreement shall save as specified apply in this notice.

We give you notice that we have assigned and charged to HSBC UK Bank plc (the **Security Agent**) as security trustee for the Secured Parties all our right, title and interest in and to the monies from time to time standing to the credit of the following account with you (the **Account**):

[•] (Name of Bank)

[•] (Name of Account)

Sort Code: [•]

Account Number: [•]

or to its order as it may specify in writing from time to time.

With effect from your receipt of this notice:

- 1 You must comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent or such other person as the Security Agent shall direct in writing.
- 2 You may at any time, if required by the Security Agent, transfer all or part of any balance standing to the credit of the Account as the Security Agent shall direct.
- 3 All rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Account belong to the Security Agent;
- 4 You are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Account as it may from time to time request.

By countersigning this notice, the Security Agent authorises you to permit us to withdraw and otherwise deal with funds standing to the credit of the Account until:

- (a) you receive a notice in writing to the contrary from the Security Agent;
- (b) a petition is presented for a winding up order in respect of us or an application is made for an administration order in respect of us,

(whichever occurs first).

These instructions may not be revoked, nor may the terms of the Account mandate be amended, varied or waived without the prior written consent of the Security Agent.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [♦] marked for the attention of [•].

This notice shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of [•]
(**Chargor**)

[On copy only:]

To: HSBC UK Bank plc
[insert address]

Date: [•]

We acknowledge receipt of a notice (**Notice**) in the terms set out above. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Account and that we will comply with the terms of that notice.

We further confirm that we will not exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Account.

Yours faithfully

For and on behalf of

[insert name]

Schedule 7
Specified Assets

Part 1
Specified Intellectual Property

Part 2
Specified Securities

Chargor	Name and registered number of Subsidiary	Number and class of shares
Platinum Retail Limited	The Dearnside Motor Company Limited (registered number: 01013843)	5,000 (five thousand) ordinary shares of £1.00 each

**Schedule 8
Additional Chargors
Form of Accession Deed**

ACCESSION DEED

(to be registered at Companies House)

THIS ACCESSION DEED IS MADE ON THE **DAY OF** **20[●]**

BETWEEN:

- (1) **[●]**, a company incorporated in England and Wales with number **[●]** whose registered office is at **[●]** (the **Acceding Chargor**);
- (2) **Platinum Retail Limited** a company incorporated in England and Wales with number 07800291 whose registered office is at The Hollies, Chorleywood Road, Rickmansworth, Herts, WD3 4ER (the **Company**);
- (3) **The Dearnside Motor Company Limited** a company incorporated in England and Wales with number 01013843 whose registered office is at The Hollies, Chorleywood Road, Rickmansworth, Hertfordshire, England, WD3 4ER; and
- (4) **[●]** as security trustee for the Secured Parties (the **Security Agent**),

BACKGROUND:

- (A) This Deed is supplemental to a debenture dated **[●]** between, amongst others, the Company, the Chargors and the Security Agent (the **Debenture**).
- (B) The Acceding Chargor has also entered into an Accession Letter to the Facilities Agreement on or about the date of this Accession Deed.

This Deed witnesses as follows:

1 Definitions and Interpretation

- 1.1 Terms defined in the Debenture have the same meaning when used in this Deed unless given a different meaning in this Deed.

2 Acknowledgement

The Acceding Chargor confirms that it has been supplied with a copy of the Debenture [and that it is a Subsidiary of the Company.]

3 Accession

The Acceding Chargor accedes to the Debenture with effect from the date of this Deed as a Chargor as if it were named in the Debenture as a Chargor (but so that the security created on this accession will be created on the date of this Deed).

4 Covenant to Pay

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

5 Charging Provisions

- 5.1 Without prejudice to the generality of paragraph 3 above, all security created under this Deed is:
- 5.1.1 a continuing security for the payment, discharge and performance of the Secured Liabilities;
 - 5.1.2 granted with full title guarantee;
 - 5.1.3 granted in respect of all its right, title, benefit and interest present and future of the Acceding Chargor in and to the relevant Charged Assets; and
 - 5.1.4 is in favour of the Security Agent as security trustee for the Secured Parties
- 5.2 The Acceding Chargor, as continuing security for payment and discharge of the Secured Liabilities, mortgages, charges and assigns to the Security Agent all its business, undertaking and assets on the terms of clause 3 (*Charges*) of the Debenture provided that:
- 5.3 the Land charged by way of legal mortgage shall be the Land referred to in Parts 1 and 2 of the Schedule to this Deed;
- 5.4 the Specified Intellectual Property shall be the Specified Intellectual Property referred to in Part 3 of the Schedule to this Deed;
- 5.5 the Specified Securities shall be the Specified Securities referred to in Part 4 of the Schedule to this Deed; and
- 5.6 the Material Contracts assigned or (if and to the extent that the assignment does not take effect as an assignment) charged by way of fixed charge shall include the Material Contracts set out in Part 5 of the Schedule to this Deed.
- 5.7 This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Deed.

6 Application to Land Registry

The Acceding Chargor consents to an application being made to Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by the Acceding Chargor of a restriction in the following terms:

"No disposition of the registered estate by the registered proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [security agent] (as Security Agent) referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its [secretary] or conveyancer."

The Lenders are, subject to the terms of the Facilities Agreement, under an obligation to make further advances to the Chargor and this Deed has been made for securing such further advances. The Security Agent and each Chargor consent to an application being made to Land Registry to enter a notice of such obligation on the register of title to all present and future registered property of that Chargor (and any unregistered properties subject to compulsory first registration at the date of this Deed).

7 Consent of existing charging companies

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security Interests granted by any of them under the Debenture.

8 Acknowledgement of Acceding Chargor

The Acceding Chargor acknowledges that other persons may be added to, or released from, the Debenture without the Acceding Chargor's consent.

9 Continuing protection

9.1 Except as supplemented by this Deed, the Debenture continues in full force and effect and the Debenture and this Deed shall be read and construed as one document.

9.2 References in the Debenture to "this Deed" and similar expressions are deemed to be references to the Debenture as supplemented by this Deed.

9.3 This Deed is designated a Finance Document.

10 Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

11 Governing Law and Jurisdiction

Clauses 27 (*Governing law*) and 28 (*Enforcement*) of the Debenture shall be incorporated in this Deed as if set out here in full but so that reference to the Debenture shall be constructed as references to this Deed.

EXECUTED AND DELIVERED AS A DEED on the date written above.

Schedule to accession deed

**Part 1
Real Property - Registered Land**

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**Part 2
Real Property - Unregistered Land**

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**Part 3
Specified Intellectual Property**

--

**Part 4
Specified Securities**

--

**Part 5
Material Contracts**

--

SIGNATORIES (TO ACCESSION DEED)

Acceding Chargor

EXECUTED as a **DEED** by

[]

acting by a director in the presence of:



.....
Director

Witness signature

.....

Name

(in block capitals)

.....

Address

.....

.....

Occupation

.....

Company

EXECUTED as a **DEED** by **PLATINUM RETAIL LIMITED**

acting by a director in the presence of:



.....
Director

Witness signature

.....

Name

(in block capitals)

.....

Address

.....

.....

Occupation

.....

Executed as a Deed by **THE DEARNSIDE MOTOR COMPANY LIMITED** acting by a director in the presence of:

} _____
Director

Witness signature

Name
(in block capitals)

Address

Occupation

Security Agent

Executed as a deed by

as duly authorised attorney for and on behalf of
HSBC UK BANK PLC in the presence of:

} _____
Attorney

Witness signature

Name
(in block capitals)

Address

Occupation

Execution

THE CHARGORS

Executed as a deed by Matthew Ingle, as duly authorised attorney for and on behalf of **PLATINUM RETAIL LIMITED** acting pursuant to a power of attorney dated 31 July 2022, in the presence of:

Attorney

Witness signature

Name
(in block capitals)

SL Davies

Address

Occupation

Executed as a deed by Matthew Ingle, as duly authorised attorney for and on behalf of **THE DEARNSIDE MOTOR COMPANY LIMITED** acting pursuant to a power of attorney dated 31 July 2022, in the presence of:

Attorney

Witness signature

Name
(in block capitals)

SL Davies

Address

Occupation

Security Agent

Executed as a deed by

as duly authorised attorney for and on behalf of HSBC
UK BANK PLC in the presence of:

Attorney  CHERYL LAWRENCE
AUTHORISED SIGNATORY

Witness signature

Name
(in block capitals)

JAMIE VAN DER RIET

Address

Occupation