

MR01

Particulars of a charge

195349 / 13

ashurst

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MRC

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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

☒ You **must** enclose a certified copy of the instrument with this form
scanned and placed on the public record



A2LXFW88
A14 26/11/2013 #46
COMPANIES HOUSE

TUESDAY

1 Company details

Company number 0 7 8 9 0 0 3 4

Company name in full PSL MANAGEMENT LIMITED

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d1 d5 m1 m1 y2 y0 y1 y3

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

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

Name THE ROYAL BANK OF SCOTLAND PLC as security trustee

Name

Name

Name

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

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

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Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

Intellectual Property - Domain Names

pricesterling biz
price-sterling biz
pricesterling.co
price-sterling co
pricesterling co uk
price-sterling co uk
pricesterling com
price-sterling com
pricesterling info
price-sterling info
pricesterling net
price-sterling net
pricesterling org
price-sterling org
pricesterling tv
price-sterling tv

5

Fixed charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to Section 7

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

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Particulars of a charge

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Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X

Askurst LLP

X

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

MR01**Particulars of a charge****Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name CMARSH/ZSMALL/R546 01574/32140597

Company name
Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

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

**Important information**

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

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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

**Further information**

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

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



FILE COPY

07

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7890034

Charge code: 0789 0034 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th November 2013 and created by PSL MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th November 2013

Given at Companies House, Cardiff on 2nd December 2013



Companies House



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

ashurst

EXECUTION VERSION

Debenture

The Parent

and the other companies listed in schedule 1 *Ashurst*

and *UP*

The Royal Bank of Scotland plc
as Security Agent

CERTIFIED AS A TRUE COPY OF THE ORIGINAL
INSTRUMENT EXECUTED BY
PSL MANAGEMENT UNITED
SAVE FOR THE MATERIAL REDACTED PURSUANT
TO SECTION 859G OF THE COMPANIES ACT 2006
TOGETHER WITH COPY SIGNATURE PAGE OF THE
PERSON ENTITLED TO THE CHARGE

15 November

2013

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THIS DEED is made on 15 November 2013

BETWEEN:

- (1) **NORTON FINANCE GROUP LIMITED** (a company incorporated in England and Wales with registered number 07242823) (the "**Parent**");
- (2) **THE COMPANIES** listed in schedule 1 (Charging Companies); and
- (3) **THE ROYAL BANK OF SCOTLAND PLC** as security trustee for itself and the other Secured Parties (the "**Security Agent**", which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by the deed)

THE PARTIES AGREE AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

"Assigned Agreements" means any documented Intra-Group Loans entered into after the date of this deed, the Servicing Agreement, the Originator Mortgage Assignment Deed and any other agreement designated as an Assigned Agreement by the relevant Charging Company (or the Obligors' Agent on its behalf) and the Security Agent;

"Bank Accounts" means all rights in relation to cash-deposit, current or other accounts held with any bank, financial institution or other person (including without limitation, the Collection Accounts, the Operational Account and any other Bank Account listed in schedule 6 (Bank Accounts) or any Security Accession Deed),

"Book Debts" means all book and other debts of any nature and all monetary claims, (excluding any such debts or claims in relation to the Bank Accounts, the Assigned Agreements, the Insurances and the Hedging Agreements);

"Borrower Collection Account" means the account of the Borrower with account name "Norton Home Loans Limited - Blocked Collection Account", account number and sort code held with the Agent (in its capacity as Account Bank) into which all the Borrower's Principal Receipts and Revenue Receipts are to be collected by the Servicer in accordance with clause 15 (Collection Accounts) of the Facilities Agreement and any replacement or additional account designated a "**Borrower Collection Account**" by the Agent and the Borrower from time to time;

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by this deed,

"Charging Companies" means each of the companies listed in schedule 1 (Charging Companies) and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Collateral Security" means, in relation to a Mortgage Loan, the first or second ranking legal mortgage or charge executed by a Mortgagor as security for such Mortgage Loan (and any other Collateral Security including, without limitation, any guarantee and any assignments of interest in respect of any relevant Buildings Policies) in favour of the Relevant Originator;

"Collection Account" means the Borrower Collection Account, the NFS Collection Account or the Master Collection Account,

"Declared Default" means an Event of Default which has resulted in the Agent exercising any of its rights under clause 26 20 (Acceleration) of the Facilities Agreement,

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent,

"Distribution Rights" means all dividends, distributions, interest and/or other income paid or payable on any Investment, together with all shares or other property derived from that Investment and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment (whether by way of conversion, redemption, bonus, preference, option or otherwise),

"Equipment" means all plant, machinery, vehicles, computers, office and other equipment,

"Event of Default" means an Event of Default under the Facilities Agreement;

"Excluded Insurances" means any

- (a) buildings insurance policy relating to any premises occupied by any of the Charging Companies as at the date of this deed,
- (b) professional indemnity insurance policy entered into by any of the Charging Companies, and
- (c) motor insurance policy entered into by any of the Charging Companies,

"Facilities Agreement" means the facilities agreement made between, amongst others, the Parent, Norton Home Loans Limited as Borrower and The Royal Bank of Scotland plc (in various capacities) dated on or about the date of this deed;

"Finance Documents" means the Finance Documents as defined in the Facilities Agreement,

"First Utilisation Date" means the first Utilisation Date under the Facilities Agreement,

"Floating Charge Asset" means an asset charged under clause 3.4 (Floating Charge),

"Hedging Agreements" means a "Hedging Agreement" as defined in the Facilities Agreement,

"Insurances" means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Charging Company or in which it is otherwise interested, including those policies (if any) listed in schedule 5 (Insurance Policies) or in any Security Accession Deed including any key-person policies but excluding any Excluded Insurances, any third party liability or public liability insurance and any directors' and officers' insurance,

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets including the intellectual property rights (if any) listed in schedule 4 (Intellectual Property) or in any Security Accession Deed;

"Investment" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of a Charging Company or by any trustee, fiduciary or clearance system on its behalf (including the Subsidiary Shares),

"Lenders" means the Lenders as defined in the Facilities Agreement,

"Master Collection Account" means the account of the Borrower with account name "Norton Home Loans Limited - Blocked Collection (Master)", account number and sort code held with the Agent (in its capacity as Account Bank) into which all monies sitting in both the Borrower Collection Account and NFS Collection Account are to be swept in accordance with clause 15 (Collection Accounts) of the Facilities Agreement and any replacement or additional account designated a **"Master Collection Account"** by the Agent and the Borrower from time to time,

"Material Intellectual Property" means any Intellectual Property which

- (a) has a market value of more than £20,000;
 - (b) could reasonably be expected to yield annual revenues exceeding £20,000, or
 - (c) is of strategic or operational significance to the Group or is otherwise necessary for the conduct of the business by the Group.
-

"Mortgage Loan" means a loan made to a Mortgagor by the Relevant Originator which is subject to the Mortgage Conditions secured by a first or second ranking legal mortgage, legal charge, mortgage, charge or standard security over a Property in favour of the Relevant Originator,

"NFS Collection Account" means the account of the Servicer (in its role as originator of Mortgage Loans) with account name "Norton Financial Services Limited - Blocked Collection Account", account number and sort code held with the Agent (in its capacity as Account Bank) into which all of the Servicer's (in its role as originator of Mortgage Loans) Principal Receipts and Revenue Receipts are to be collected by the Servicer in accordance with clause 15 (Collection Accounts) of the Facilities Agreement and any replacement or additional account designated a **"NFS Collection Account"** by the Agent and the Servicer (in its role as originator of Mortgage Loans) from time to time,

"Obligors" means the Obligors as defined in the Facilities Agreement;

"Obligors' Agent" means the Obligors' Agent as defined in the Facilities Agreement;

"Operational Account" means the operational account of the Borrower with account name "Norton Home Loans Limited - Operational", account number and sort code held with the Agent into which, subject to the terms of the Facilities Agreement, any Utilisations are to be paid and any replacement or additional account designated an **"Operational Account"** by the Agent and the Borrower from time to time,

"Originator Mortgage Assignment Deed" means the mortgage loan assignment deed dated on or about the date of the Facilities Agreement pursuant to which the Servicer (in its role as originator of Mortgage Loans), in consideration for the Consideration (as defined therein), assigns to the Borrower the Servicer's interest in the Mortgage Loans and the Collateral Security set out therein and related documentation,

"Principal Receipts" means, in relation to a Collection Period, all principal received or recovered in respect of the Mortgage Loans and their related Collateral Security (excluding all amounts of interest owing in respect thereof which has been capitalised but including, without limitation, repayments of principal by Mortgagors and principal recovered upon enforcement of the related Collateral Security, and all insurance monies received or recovered in respect of the Mortgage Loans and their related Collateral Security to which the Borrower is beneficially entitled (but only to the extent that such amounts are paid by way of compensation for amounts which would otherwise have constituted a Principal Receipt));

"Real Property" means all freehold and leasehold property and the buildings and fixtures (including trade fixtures) on that property from time to time including the property (if any) listed in schedule 2 (Real Property) and in any Security Accession Deed,

"Receiver" means a receiver or receiver and manager in each case appointed under this deed;

"Related Rights" means, in relation to any asset.

- (a) the proceeds of sale of that asset or any part of that asset,
- (b) any monies and proceeds paid or payable in relation to that asset,
- (c) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; and
- (d) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset

"Revenue Receipts" means, in relation to a Collection Period, the sum of all monies (including, without limitation, prepayment penalties, all amounts of interest owing in respect thereof which have been capitalised and interest and any other monies payable by the relevant counterparty under a Hedging Agreement) received or recovered in respect of the Mortgage Loans (other than Principal Receipts), all insurance monies received or recovered in respect of the Mortgage Loans and their related Collateral Security to which the Borrower is beneficially entitled (but only to the extent that such amounts are paid by way of compensation for amounts which would otherwise have constituted a Revenue Receipt), all other revenues to which the Borrower is beneficially entitled (including, without limitation, the costs, fees and expenses payable by a Mortgagor to the extent the Borrower is reimbursed by such Mortgagor for and is beneficially entitled to the same);

"Secured Obligations" means all present and future money, liabilities and obligations at any time due, owing or incurred by any Obligor to any Secured Party under any Finance Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity except for any money or liability which, if it were so included, would cause the infringement of section 678 or 679 of the Companies Act 2006,

"Secured Parties" means the Finance Parties (including the Counterparty and any person who accedes to the Facilities Agreement as a Finance Party) and any Receiver or Delegate,

"Security Accession Deed" means a deed executed by a member of the Group substantially in the form set out in schedule 9 (Form of Security Accession Deed), and

"Servicer" means Norton Financial Services Limited,

"Servicing Agreement" means the servicing agreement dated on or about the date of the Facilities Agreement made between The Royal Bank of Scotland plc as Agent and Security Agent, the Servicer and the Borrower for the provision of certain support services together with any agreements entered into under or pursuant to that servicing agreement, and

"Subsidiary Shares" means all shares owned by a Charging Company in its Subsidiaries including the shares (if any) listed in schedule 3 (Subsidiary Shares) or in any relevant Security Accession Deed

1 2 Construction

- (a) In this deed, unless a contrary intention appears, a reference to
 - (i) words and expressions defined in the Facilities Agreement have the same meanings when used in this deed unless otherwise defined in this deed,
 - (ii) the principles of construction contained in clause 1 2 (Construction) of the Facilities Agreement apply equally to the construction of this deed, except that references to the Facilities Agreement will be construed as references to this deed,
 - (iii) any "**Charging Company**", any "**Secured Party**" or any other person shall be construed so as to include its successors in title, permitted assignees and transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents,
- (iv) this "**deed**" includes any Security Accession Deed,
- (v) "**losses**" includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and "**loss**" shall be construed accordingly, and
- (vi) any clause or schedule is a reference to, respectively, a clause of and schedule to this deed and any reference to this deed includes its schedules
- (b) The terms of the documents under which the Secured Obligations arise and of any side letters between any Charging Company and any Secured Party relating to the Secured Obligations are incorporated in this deed to the extent required for any purported disposition of any Real Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989; and
- (c) The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand

1 3 Third Party Rights

- (a) A Delegate will have the right to enforce the provisions of this deed which are given in its favour however the consent of a Delegate is not required for the rescission or variation of this deed
- (b) Subject to paragraph (a), 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 enjoy the benefit of any term of this deed

2 COVENANT TO PAY

Each Charging Company as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment

3 CHARGING CLAUSE

3 1 Fixed Charges

Each Charging Company, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right,

title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights

- (a) by way of first legal mortgage, all Real Property, and
- (b) by way of first fixed charge
 - (i) all other interests (not effectively charged under clause 3 1(a)) in any Real Property;
 - (ii) all Subsidiary Shares and corresponding Distribution Rights,
 - (iii) all Investments (other than Subsidiary Shares) and corresponding Distribution Rights,
 - (iv) all Equipment,
 - (v) ~~all Book Debts;~~
 - (vi) all Collection Accounts;
 - (vii) all Intellectual Property,
 - (viii) its goodwill and uncalled capital,
 - (ix) all Mortgage Loans and Collateral Security,
 - (x) all Revenue Receipts and Principal Receipts,
 - (xi) to the extent not effectively assigned by clause 3 2 (Security Assignment), the Assigned Agreements;
 - (xii) to the extent not effectively assigned by clause 3 2 (Security Assignment), the Insurances, and
 - (xiii) to the extent not effectively assigned by clause 3 2 (Security Assignment), the Hedging Agreements

3 2 Security Assignment

As further security for the payment and discharge of the Secured Obligations, each Charging Company assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets and, in each case, all Related Rights

- (a) the Assigned Agreements;
- (b) the Insurances, and
- (c) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Charging Company re-assign the relevant rights, title and interest in the Assigned Agreements, the Insurances and the Hedging Agreements to that Charging Company (or as it shall direct)

3 3 Fixed Security

Clause 3 1 (Fixed Charges) and clause 3 2 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each

relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

3.4 Floating Charge

As further security for the payment and discharge of the Secured Obligations, each Charging Company charges with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets not effectively charged by way of fixed charge under clause 3.1 (Fixed Charges) or assigned under clause 3.2 (Security Assignment) and, in each case, all Related Rights.

3.5 Conversion of Floating Charge

(a) Subject to paragraph (b) below, if:

- (i) a Declared Default has occurred, or
- (ii) the Security Agent is reasonably of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy, or
- (iii) the Security Agent reasonably considers that it is desirable to protect the priority of the security,

the Security Agent may, by notice to any Charging Company, convert the floating charge created under this deed into a fixed charge as regards those assets which it specifies in the notice.

- (b) The floating charge created under this deed may not be converted into a fixed charge solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Charging Company, or anything done with a view to obtaining such a moratorium.

3.6 Automatic Conversion of Floating Charge

If

- (a) any Charging Company creates (or purports to create) any Security in breach of clause 6.2 (Negative Pledge) over any Floating Charge Asset, or
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset,

the floating charge created under this deed over the relevant Floating Charge Asset will automatically and immediately be converted into a fixed charge.

3.7 Leases Restricting Charging

- (a) There shall be excluded from the charge created by clause 3.1 (Fixed Charges) and from the operation of clause 4 (Further Assurance) any leasehold property held by a Charging Company under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) that Charging Company from creating any charge over its leasehold interest in that property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained.

- (b) For each Excluded Property, each relevant Charging Company undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of this deed (or, as the case may be, the date of the acquisition of the relevant Excluded Property) and, in respect of each Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations
- (c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent under clause 3 1 (Fixed Charges). If required by the Security Agent at any time following receipt of that waiver or consent, the relevant Charging Company will forthwith execute a valid legal mortgage in such form as the Security Agent shall reasonably require, provided that it is on terms which are no more onerous than those contained herein

3 8 Intellectual Property Restricting Charging

- (a) There shall be excluded from the charge created by clause 3 1 (Fixed Charges) and from the operation of clause 4 (Further Assurance) any Intellectual Property in which a Charging Company has an interest under any licence or other agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) that Charging Company from creating any charge over its interest in that Intellectual Property (each an "**Excluded Intellectual Property**") until the relevant condition or waiver has been satisfied or obtained
- (b) For each Excluded Intellectual Property, each relevant Charging Company undertakes to apply for the relevant consent or waiver of prohibition or condition, in respect of Material Intellectual Property only, within fourteen days of the date of this deed (or, as the case may be, the date of the acquisition of the relevant Excluded Intellectual Property) and, in respect of any licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging, to use its reasonable endeavours to obtain such consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations
- (c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Intellectual Property shall stand charged to the Security Agent under clause 3 1 (Fixed Charges). If required by the Security Agent, at any time following receipt of that waiver or consent, the relevant Charging Company will forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require
- (d) Subject to the terms of the Facilities Agreement, until the occurrence of a Declared Default, each Charging Company shall be permitted to use, deal with, licence interests in, dispose of and receive and retain the proceeds of all of its Intellectual Property at its sole discretion in the course of its business to the extent permitted by the Facilities Agreement

4 FURTHER ASSURANCE

- (a) Each Charging Company shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, 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 perfect the security created or intended to be created under or evidenced by this deed or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to this deed or by law (including, at any time after a Declared Default has occurred, the notification by the Borrower and/or the Servicer to all the Mortgagors (in form and substance acceptable to the Security Agent or any Receiver) of the assignment under the Originator Mortgage Assignment Deed),
 - (ii) to confer on the Security Agent or on the Secured Parties security over any property and assets of that Charging Company located in any jurisdiction equivalent or similar to the security intended to be conferred by or pursuant to this deed, and/or
 - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the security created by this deed
- (b) Each Charging Company 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 Secured Parties by or pursuant to this deed.

5 REPRESENTATIONS AND WARRANTIES

5.1 Matters Represented

Each Charging Company represents and warrants to the Security Agent as set out in clauses 5.2 (Property) and 5.3 (Subsidiary Shares) on the date of this deed and on each day on which a Repeating Representation is repeated or deemed to be repeated

5.2 Real Property

Schedule 2 (Real Property) identifies all Real Property situated in England and Wales which is beneficially owned by it as at the date of this deed. There are no proceedings, actions or circumstances relating to any of that Real Property which materially and adversely affect the value of that Real Property or its ability to use that Real Property for the purposes for which it is currently used.

5.3 Subsidiary Shares

- (a) It is the legal and beneficial owner of the Subsidiary Shares identified against its name in Schedule 3 (Subsidiary Shares) (save in relation to those Subsidiary Shares which are held by a nominee for it, in which case it is the beneficial owner only of those Subsidiary Shares)
- (b) All of the Subsidiary Shares are fully paid

6 UNDERTAKINGS - GENERAL

6.1 Duration of Undertakings

All of the undertakings given in this deed are given from the date of this deed and for so long as any security constituted by this deed remains in force

6.2 Negative Pledge

No Charging Company may create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by and in accordance with the Facilities Agreement or with the prior consent of the Security Agent

6.3 Disposal Restrictions

No Charging Company may enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of the Charged Property except as permitted by and in accordance with the Facilities Agreement or with the prior consent of the Security Agent

6.4 Preservation of Charged Property

- (a) Each Charging Company will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain (to the extent applicable, ordinary wear and tear excepted) and renew when necessary all the Charged Property
- (b) No Charging Company may vary any lease, licence, contract or other document relevant to its interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties
- (c) Each Charging Company will enforce the due observance and performance of all covenants given for its benefit in relation to the Charged Property. In the event that legal action is necessary to give effect to this covenant, the relevant Charging Company will promptly notify the Security Agent of any intended action which relates to any Charged Property which has been assigned by way of security under this deed

6.5 Documents Relating to Charged Property

- (a) Without prejudice to any specific requirements in this deed for the delivery of documents, each Charging Company will promptly deliver to the Security Agent all documents relating to the Charged Property which the Security Agent from time to time reasonably requires
- (b) The Security Agent may retain any document delivered to it under this deed for so long as any security constituted by this deed remains in force and, if for any reason it returns any document to the relevant Charging Company (or its nominee) before that time, it may by notice to the relevant Charging Company require that the relevant document be redelivered to it and the relevant Charging Company shall promptly comply (or procure compliance) with that notice

6.6 Power to Remedy

If a Charging Company fails to comply with any undertaking given in this deed and that failure is not remedied to the satisfaction of the Security Agent within 14 days of the Security Agent notifying the Obligors' Agent that remedy is required, it will allow (and irrevocably authorises) the Security Agent, or any Delegate, to take any action on behalf of that Charging Company which is necessary to ensure that those covenants are complied with

7 REAL PROPERTY

7.1 Maintenance

Each Charging Company will keep in good and substantial repair (ordinary wear and tear excepted) all of the Real Property in which it has an interest

7.2 Inspection

Each Charging Company will permit the Security Agent and any person nominated by the Security Agent to enter into any Real Property which is part of the Charged Property in which it has an interest at all reasonable times during business hours and on reasonable notice to view the state and condition of that Real Property and will remedy any material defect or want of repair forthwith after service by the Security Agent of notice of the defect or want of repair

7.3 Real Property Acquisitions

Each Charging Company will promptly notify the Security Agent if it acquires, or enters any agreement to acquire, any interest in Real Property

7.4 Leases

Each Charging Company shall:

- (a) comply in all material respects with all covenants and conditions applicable to it (whether as lessor, lessee or in any other capacity) contained in any lease, licence or other document relevant to its interest in any Real Property;
- (b) enforce the due observance and performance of all material covenants given for its benefit in relation to any Real Property,
- (c) not accept any surrender of any lease of Real Property in respect of which it is the lessor, except as permitted by the Facilities Agreement or with the prior consent of the Security Agent, and
- (d) give immediate notice to the Security Agent if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease of any Real Property.

7.5 Perfection of Real Property Security

- (a) Each Charging Company will, promptly following execution of this deed or (if later) acquisition of Real Property, deposit with the Security Agent (or as it shall direct) certified copies of all deeds and documents of title relating to all Real Property in which it has an interest and, if those deeds and documents are with the Land Registry, will promptly deposit them with the Security Agent (or as it shall direct) upon their release
- (b) In relation to Real Property situated in England and Wales and charged by way of legal mortgage under this deed, each Charging Company hereby irrevocably consents to the Security Agent applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that Real Property in which it has an interest (including any unregistered properties subject to compulsory first registration at the date of this deed) on the prescribed Land Registry form and in the following or substantially similar terms

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated ● in favour of The Royal Bank of Scotland plc as security agent referred to in the charges register "

- (c) Subject to the terms of the Facilities Agreement, the Lenders are under an obligation to make further advances (which obligation is deemed to be incorporated into this deed) and this security has been made for securing those further advances. In relation to Real Property which is situated in England and Wales and charged by way of legal mortgage under this deed, the Security Agent may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Real Property (including any unregistered Real Property subject to compulsory first registration at the date of this deed) that there is an obligation to make further advances on the security of the registered charge.
- (d) In respect of any part of the Charged Property title to which is registered at the Land Registry, each Charging Company certifies that the security created by this deed does not contravene any of the provisions of its articles of association.

8. INVESTMENTS

8.1 Investment Acquisitions

Each Charging Company will promptly notify the Security Agent if it acquires, or enters any agreement to acquire, any interest in an Investment.

8.2 Voting and Distribution Rights

- (a) Until a Declared Default occurs, the relevant Charging Company may.
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from the Investments; and
 - (ii) exercise all voting and other rights and powers attaching to the Investments provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be prejudicial to the interests of the Secured Parties under this deed.
- (b) On and after the occurrence of a Declared Default, the relevant Charging Company will promptly pay all dividends, distributions and other monies paid on or derived from the Investments into a Bank Account from which no withdrawals are permitted without the prior written consent of the Security Agent.
- (c) At any time when any Investments are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Investments are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Investments.

8.3 Perfection of Investments Security

Each Charging Company will promptly following the execution of this deed or (if later) acquisition of an Investment deposit with the Security Agent (or as it shall direct) all stock and share certificates and other documents of title relating to the Investments in which it has an interest together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following the occurrence of an Event of Default or if the Security Agent reasonably considers that the security constituted by this deed is in jeopardy to complete, under its power of attorney given by clause 16

(Attorney) below, the stock transfer forms on behalf of the relevant Charging Company in favour of itself or its nominee(s)

9 EQUIPMENT

Each Charging Company will keep all Equipment in which it has an interest comprised in the Charged Property in good and substantial repair (fair wear and tear excepted) and in good working order

10 BOOK DEBTS

10 1 Collection of Book Debts

Each Charging Company will, as agent for the Security Agent, collect all Book Debts due to it and pay the proceeds into a Bank Account, and pending that payment, hold those proceeds on trust for the Security Agent

10 2 Restriction on Dealings with Book Debts

Without prejudice to clause 6.2 (Negative Pledge) and clause 6 3 (Disposal Restrictions) no Charging Company may charge, factor, discount, assign or otherwise transfer any of the Book Debts in favour of any other person, or purport to do so unless permitted by the Facilities Agreement or with the prior consent of the Security Agent

11 MORTGAGE RECEIPTS

11 1 Collection of Mortgage Receipts

Each Charging Company will, as agent for the Security Agent, collect all Principal Receipts and Revenue Receipts and pay them into a Collection Account in accordance with the terms of clause 15 of the Facilities Agreement, and pending that payment, hold those proceeds on trust for the Security Agent

11 2 Restriction on Dealings with Receipts

Without prejudice to clause 6 2 (Negative Pledge) and clause 6 3 (Disposal Restrictions) no Charging Company may charge, factor, discount, assign or otherwise transfer any of the Principal Receipts or the Revenue Receipts in favour of any other person, or purport to do so unless permitted by the Facilities Agreement or with the prior consent of the Security Agent

12 BANK ACCOUNTS

12 1 Withdrawals

No Charging Company may withdraw all or any monies from time to time standing to the credit of a Collection Account (which shall be a Blocked Account for the purposes of the form of notice set out in in schedule 8 (Form of notice to Account Banks)), except as permitted by the Facilities Agreement or with the prior consent of the Security Agent

12 2 Perfection of Bank Account Security

Each Charging Company will, promptly following execution of this deed or (if later) designation of any Bank Account

- (a) give notice (substantially in the form set out in schedule 8 (Form of notice to Account Banks)) to each institution with which it holds any Bank Account (each an "Account Bank"), of the charges created by this deed over those accounts,

- (b) procure that Clydesdale Bank plc (trading as Yorkshire Bank) (in its capacity as Account Bank) acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent within 14 days of the date of that notice and in any event prior to the First Utilisation Date, and
- (c) in the case of any Account Bank other than Clydesdale Bank plc (trading as Yorkshire Bank), use reasonable endeavours to procure that each Account Bank promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent

13 INTELLECTUAL PROPERTY

13 1 Intellectual Property Acquisitions

Each Charging Company will promptly notify the Security Agent if it creates, acquires, or enters any agreement to acquire, any interest in Intellectual Property which is of material value to its business

13 2 Perfection of Intellectual Property Security

Each Charging Company appoints the Security Agent as its agent to apply for the Secured Parties' interest in that Charging Company's Intellectual Property to be recorded on any of the following registers, in the Security Agent's discretion

- (a) the relevant Intellectual Property register of the UK Intellectual Property Office;
- (b) the relevant Intellectual Property register of the EU Office of Harmonization for the Internal Market; and
- (c) all other national, regional and international Intellectual Property registers

14. HEDGING AGREEMENTS AND ASSIGNED AGREEMENTS

14 1 Performance and Maintenance of Agreements

Each Charging Company will:

- (a) duly perform all its obligations under the Hedging Agreements and Assigned Agreements;
- (b) enforce the due observance and performance of all covenants given for its benefit in relation to the Hedging Agreements and Assigned Agreements, and
- (c) not make or agree to make any amendments (except of a non-material and purely administrative nature) to, waive any of its rights under, or exercise any right to terminate any of the Hedging Agreements or Assigned Agreements, except
 - (i) as permitted by the Facilities Agreement, or
 - (ii) with the prior consent of the Security Agent

14 2 Proceeds of Hedging Agreements

Each Charging Company will collect all amounts payable to it under the Hedging Agreements and deal with those monies subject to any restrictions or requirements contained in the Facilities Agreement

14 3 Proceeds of Assigned Agreements

Each Charging Company will, as agent for the Security Agent, collect all amounts payable to it under the Assigned Agreements and forthwith pay those monies in the manner required by the Facilities Agreement and, pending that payment, hold those proceeds on trust for the Security Agent

14 4 Perfection of Agreements Security

- (a) Other than in the circumstances described in paragraph (b) below, each Charging Company will, promptly following execution of this deed (or, in respect of any Assigned Agreement designated as such or any Hedging Agreement entered into after the date of execution of this deed, promptly thereafter)
 - (i) give notice (substantially in the form set out in part 1 of schedule 4 (Forms of notice to counterparties of Assigned Agreements/Hedging Agreements)) to the other parties to the Assigned Agreements and Hedging Agreements of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice;
 - (ii) procure that each counterparty (which is not a Finance Party) to any Assigned Agreement or any Hedging Agreement in existence at the date of this deed promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent within 14 days of the date of that notice and in any event prior to the First Utilisation Date, and
 - (iii) use reasonable endeavours to procure that each counterparty (other than the counterparties mentioned in paragraph (ii) above or any Finance Party) promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent
- (b) Where a party to this deed is a counterparty to an Assigned Agreement in existence at the time of creation of security over it by this deed, the execution of this deed by that party (in whatever capacity) will be treated as acknowledgement by it (in its capacity as counterparty to any relevant Assigned Agreement) of notice of the security created by this deed and its confirmation of the matters set out in part 1 of schedule 7 (Forms of notice to counterparties of Assigned Agreements/Hedging Agreements)

15 INSURANCES

15 1 Undertakings

Each Charging Company shall ensure that the Insurances in respect of which it is an insured party

- (a) contain a standard mortgagee clause whereby such insurance shall not be vitiated or avoided as against the Security Agent in the event or as a result of any misrepresentation, act or neglect or failure to make disclosure on the part of any insured party or any circumstances beyond the control of an insured party and a waiver of all rights of subrogation against the Security Agent if the Security Agent is not named as co-insured;
- (b) contain terms providing that they shall not be invalidated so far as the Security Agent is concerned for failure to pay any premium due without the insurer first giving to the Security Agent not less than 14 days' written notice; and
- (c) are endorsed with a copy of the relevant notice of assignment

15.2 - Proceeds of Insurances

Each Charging Company will collect all amounts payable to it under the Insurances and forthwith pay those monies in the manner required by the Facilities Agreement and, pending that payment, hold those proceeds on trust for the Security Agent

15.3 Perfection of Insurances Security

- (a) Each Charging Company will, promptly following execution of this deed (or, in respect of any Insurances entered into after the date of execution of this deed, promptly thereafter)
 - (i) give notice (substantially in the form set out in part 2 of schedule 4 (Form of notice to insurers)) to the other parties to the Insurances of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice, and
 - (ii) use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent.
- (b) Each Charging Company will, promptly following request by the Security Agent, deposit with the Security Agent (or as it shall direct) all policy documents relating to the Insurances

16 ATTORNEY

- (a) Each Charging Company, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing
 - (i) which that Charging Company is required to do by the terms of this deed, and/or
 - (ii) which is for the purpose of enabling the exercise of any rights or powers conferred on the Security Agent or any Receiver by this deed or by law,and each Charging Company covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney
- (b) The power given under paragraph (a) above may be exercised at any time after
 - (i) the expiry of five Business Days following notification from the Security Agent of the failure by the relevant Charging Company to do that which it is required to do by the terms of this deed; or
 - (ii) an Event of Default has occurred.

17 ENFORCEMENT

17.1 Exercise of Enforcement Powers

At any time after a Declared Default has occurred

- (a) the security created by or pursuant to this deed is immediately enforceable;
- (b) the Security Agent may enforce all or any part of the security and take possession of and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property;
- (c) the Security Agent may exercise the power of sale and all other rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Security Agent or on a Receiver, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property, and
- (d) the Borrower and/or the Servicer will immediately upon receipt of notice from the Security Agent or any Receiver notify all the Mortgagors (in form and substance acceptable to the Security Agent or any Receiver) of the assignment under the Originator Mortgage Assignment Deed

17 2 **Appointment of Receiver or Administrator**

- (a) Subject to paragraph (d) below, at any time after a Declared Default has occurred, or if so requested by the relevant Charging Company, the Security Agent may by writing under hand signed by any officer or manager of the Security Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this deed
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed
- (d) The Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986
- (e) A Receiver may not appointed solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Charging Company, or anything done with a view to obtaining such a moratorium

17 3 **Appropriation**

- (a) In this deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003.
- (b) At any time after a Declared Default has occurred, the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations
- (c) The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Obligations, as the case may be, either.
 - (i) the Security Agent must account to the relevant Charging Company for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations, or
 - (ii) the Charging Companies will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

17 4 Restriction on Withdrawal of Dealing Authority

The Security Agent shall not be entitled to give any notice referred to in paragraph 2(b) of the notice in the form of schedule 8 (Form of Notice to Account Banks) unless and until a Declared Default has occurred or any of the circumstances described in clause 3 5 (Conversion of Floating Charge) or clause 3 6 (Automatic Conversion of Floating Charge) have arisen

17 5 Releases

- (a) Subject to paragraph (b) below, if in connection with any enforcement of this deed, the Security Agent sells or otherwise disposes of any asset subject to the security created pursuant to this deed, the Security Agent is hereby authorised by each Charging Company
 - (i) to release any security over the relevant asset,
 - (ii) if the relevant asset comprises all of the shares in the capital of a Group Company, to release that Group Company and each of its subsidiaries from all liabilities in respect of the Secured Obligations and to release any security granted by that Group Company and each of its subsidiaries; and
 - (iii) to release Group Companies from any rights of subrogation, contribution or indemnity they may have as between each other as a result of having guaranteed or made payments in respect of all or any part of the Secured Obligations.
- (b) The release of any Group Company as contemplated in paragraph (a) above will not affect the liabilities of any other Group Company to the Finance Parties (including under any guarantee of any liabilities of the Borrower which would have been the subject of that guarantee but for the release of that Borrower as contemplated by paragraph (a) above).

18 EXTENSION AND VARIATION OF STATUTORY POWERS

18 1 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by statute shall apply to the security created by this deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this deed, those contained in this deed shall prevail

18.2 Section 101 LPA Powers

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 shall arise on the date of this deed and for that purpose the Secured Obligations are deemed to have fallen due on the date of this deed

18 3 Powers of Leasing

After the occurrence of a Declared Default, the Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925

18 4 Restrictions Disapplied

The restrictions on the consolidation of mortgages and on exercise of the power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this deed

19 STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

19 1 Receiver as Agent

Each Receiver shall be the agent of the relevant Charging Company which shall be solely responsible for his or her acts or defaults, and for his or her remuneration and expenses, and be liable on any agreements or engagements made or entered into by him or her. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver

19 2 Powers of Receiver

Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this deed), so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Charging Company, each Receiver shall have power to:

- (a) develop, reconstruct, amalgamate or diversify any part of the business of the relevant Charging Company;
- (b) enter into or cancel any contracts on any terms or conditions,
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not,
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions,
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances,
- (g) exercise all voting and other rights attaching to the Investments and stocks, shares and other securities owned by the relevant Charging Company and comprised in the Charged Property,
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error, gross negligence or wilful misconduct) be conclusive and binding on the relevant Charging Company and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (i) appoint and discharge officers and others for any of the purposes of this deed and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit,

- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Charging Company or relating to any of the Charged Property,
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property,
- (l) purchase or acquire any land or any interest in or right over land,
- (m) exercise on behalf of the relevant Charging Company all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Real Property, and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 19.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Charging Company for all such purposes,

and in each case may use the name of any Charging Company and exercise the relevant power in any manner which he may think fit

19 3 Removal of Receiver

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

19 4 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it. Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed.

19 5 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this deed (unless the document appointing such Receiver states otherwise).

20 PROTECTION OF THIRD PARTIES

20 1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Agent, any Receiver or Delegate shall be obliged or concerned to enquire whether

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power, or
- (b) any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters

20 2 Receipt Conclusive

The receipt of 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 moneys or other consideration paid to or by the direction of the Security Agent or any Receiver

21 PROTECTION OF SECURITY AGENT AND RECEIVER

21 1 Role of Security Agent

The provisions set out in clause 29 (Role of the Agent and the Arranger) of the Facilities Agreement and clause 30 (The Security Agent) of the Facilities Agreement shall govern the rights, duties and obligations of the Security Agent under this deed

21 2 Delegation

The Security Agent 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 it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Security Agent will not be liable or responsible to any Charging Company or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate

21 3 No Liability

Neither the Security Agent nor any Receiver or Delegate shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his or her gross negligence, wilful default or breach of any obligations under the Finance Documents

21 4 Possession of Charged Property

Without prejudice to clause 21 3 (No Liability), if the Security Agent or any Delegate enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession

21 5 Indemnity

- (a) Each Charging Company jointly and severally shall promptly indemnify the Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of
 - (i) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised,
 - (ii) the taking, holding, protection or enforcement of the security constituted by this deed;
 - (iii) the exercise of any of the rights, powers, discretions, authorities and remedies vested in the Security Agent and each Receiver and Delegate by this deed or by law,
 - (iv) any default by any Obligor in the performance of any of the obligations expressed to be assumed by it in this deed, or

- (v) acting as Security Agent, Receiver or Delegate (otherwise, in each case, than by reason of the relevant Security Agent's, Receiver's or Delegate's gross negligence or wilful misconduct)
- (b) Each Charging Company expressly acknowledges and agrees that the continuation of its indemnity obligations under this clause 21.5 will not be prejudiced by any release of security or disposal of any Charged Property.
- (c) The Security Agent and every Receiver and Delegate may, in priority to any payment to the other Secured Parties, indemnify itself out of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause 21.5

22 APPLICATION OF ENFORCEMENT PROCEEDS

22.1 Order of Application

All proceeds of enforcement (whether cash or non-cash) received or recovered by the Security Agent or any Receiver pursuant to this deed shall (subject to the claims of any person having prior rights thereto) be applied towards the obligations of the Charging Companies under this deed in whichever manner it sees fit and such election shall override any purported appropriation by any Charging Company

22.2 Suspense Account

- (a) Until the Secured Obligations are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any recoveries or other proceeds of enforcement (whether cash or non-cash) received pursuant to this deed or otherwise on account of any Charging Company's liability in respect of the Secured Obligations in an interest bearing separate suspense account, without having any obligation to apply all or any part of the same in or towards discharge of the Secured Obligations.
- (b) If the security created by this deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, a Secured Party may pay any recoveries or other proceeds of enforcement into a suspense account

23 PROTECTION OF SECURITY

23.1 Continuing Security

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other matter or thing

23.2 Other Security

- (a) This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent or any other Secured Party may now or after the date of this deed hold for any of the Secured Obligations
- (b) This security may be enforced against each Charging Company without first having recourse to any other rights of the Security Agent or any other Secured Party

23.3 Cumulative Powers

- (a) The powers which this deed confers on the Security Agent, the other Secured Parties and any Receiver appointed under this deed are cumulative, without

prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate

- (b) The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever
- (c) The respective powers of the Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment

23.4 Amounts Avoided

If any amount paid by a Charging Company in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Charging Company or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside

23 5 Discharge Conditional

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

23 6 Liability of Charging Companies

- (a) Each Charging Company shall be deemed to be a principal debtor and the sole, original and independent obligor in respect of the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations.
- (b) The liability of each Charging Company under this deed and the security created by ~~this deed shall not be impaired by any forbearance, neglect, indulgence, extension~~ of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Charging Company (as a surety only) or the charges contained in this deed (as secondary or collateral charges only) would, but for this provision, have been discharged
- (c) Clause 21 (Guarantee and Indemnity) of the Facilities Agreement will apply in relation to this deed as if incorporated in this deed, but on the basis that the obligations of each Guarantor arising under those clauses will be deemed to be substituted by the obligations of each Charging Company under this deed

23 7 Subsequent Security - Ruling-off Accounts

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Facilities Agreement) it may open a new account for the relevant Charging Company in its books. If it does not do so then (unless it gives express notice to the contrary to the Obligors' Agent), as from the time it receives that notice, all payments made by the relevant Charging Company to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the relevant Charging Company and not as having been applied in reduction of the Secured Obligations

23 8 Redemption of Prior Charges

The Security Agent may, at any time after a Declared Default has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Charging Company. Each Charging Company will on demand pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

24 SET-OFF

Any Secured Party may set off any matured obligation due from a Charging Company under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to that Charging Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

25. CHANGES TO PARTIES

25 1 Assignment by the Security Agent

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Finance Documents.

25.2 Changes to Parties

Each Charging Company authorises and agrees to changes to parties under clause 27 (Changes to the Lenders) and clause 28 (Changes to the Obligors) of the Facilities Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

25 3 Consent of Charging Companies

Each Charging Company consents to the accession to this deed of additional Charging Companies and irrevocably appoints the Obligors' Agent as its agent for the purpose of executing any Security Accession Deed on its behalf.

26 CURRENCY

26 1 Conversion

All monies received or held by the Security Agent or any Receiver under this deed may be converted into any other currency which the Security Agent considers necessary to discharge any obligations and liabilities comprised in the Secured Obligations in that other currency at the Security Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

26 2 No Discharge

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge any obligation or liability in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the

Security Agent shall have a further separate cause of action in relation to the shortfall and shall be entitled to enforce the security constituted by this deed to recover that amount

27 MISCELLANEOUS

27 1 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

27 2 Failure to Execute

Failure by one or more parties ("**Non-Signatories**") to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions

27 3 Covenant to Release

Once all the Secured Obligations have been paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any member of the Group, the Security Agent and each Secured Party shall, at the request and cost of each Charging Company, take any action which may be necessary to release the Charged Property from the security constituted by this deed

28 GOVERNING LAW AND JURISDICTION

- (a) This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "**Dispute**")
- (c) The parties to this deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary

IN WITNESS whereof this deed has been duly executed and delivered on the above date first above written

SCHEDULE 1
Charging Companies

Name	Registered Number
Norton Finance Group Limited	07242823
Norton Home Loans Limited	01893456
Norton Financial Services Limited	01703503
Norton Finance and Mortgages Limited	05995692
PSL Management Limited	07890034
Express Debt Solutions Limited	05997191
Ashley Park Debt Solutions Limited	06249273

SCHEDULE 2

Real Property

Registered Land

None as at the date of this deed

Unregistered Land

None as at the date of this deed

SCHEDULE 3

Subsidiary Shares

Charging Company	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
Norton Finance Group Limited	Norton Home Loans Limited	6 Ordinary shares with nominal value of 1 GBP	None
Norton Finance Group Limited	Norton Financial Services Limited	62,120 Ordinary shares with nominal value of 1 GBP	None
Norton Finance Group Limited	Norton Finance and Mortgages Limited	100 Ordinary shares with nominal value of 1 GBP	None
Norton Finance Group Limited	PSL Management Limited	100 Ordinary shares with nominal value of 1 GBP	None
Norton Finance Group Limited	Express Debt Solutions Limited	100 Ordinary shares with nominal value of 1 GBP	None
Norton Finance Group Limited	Ashley Park Debt Solutions Limited	100 Ordinary shares with nominal value of 1 GBP	None

SCHEDULE 4

Intellectual Property

Part 1 – Domain Names









DOMAIN NAME	REGISTRANT
ashleypark.co.uk	Ashley Park Debt Solutions Limited
ashleyparkdebtsolutions.co.uk	Ashley Park Debt Solutions Limited
ashleyparkintroducers.co.uk	Ashley Park Debt Solutions Limited
fixyourdebt.co.uk	Ashley Park Debt Solutions Limited
onlinedebtsolutions.co.uk	Ashley Park Debt Solutions Limited
onlinedebtsolutions.org	Ashley Park Debt Solutions Limited
expressdebtsolutions.co.uk	Express Debt Solutions Limited
1stquote.co.uk	Norton Finance and Mortgages Ltd
loansearchuk.com	Norton Finance and Mortgages Ltd
nortonbrokerservices.co.uk	Norton Finance and Mortgages Ltd
nortonbrokerservices.com	Norton Finance and Mortgages Ltd
nortonfinance.co.uk	Norton Finance and Mortgages Ltd
norton-finance.co.uk	Norton Finance and Mortgages Ltd
norton-finance.com	Norton Finance and Mortgages Ltd
nortoninsurance.co.uk	Norton Finance and Mortgages Ltd
norton-insurance.co.uk	Norton Finance and Mortgages Ltd
nortonintroducers.co.uk	Norton Finance and Mortgages Ltd
norton-introducers.co.uk	Norton Finance and Mortgages Ltd
nortonintroducers.com	Norton Finance and Mortgages Ltd
norton-introducers.com	Norton Finance and Mortgages Ltd
nortonnetwork.co.uk	Norton Finance and Mortgages Ltd
norton-network.co.uk	Norton Finance and Mortgages Ltd
norton-network.com	Norton Finance and Mortgages Ltd
1st nortonfinance.co.uk	the Servicer
25plusloans.co.uk	the Servicer
25plusloans.com	the Servicer
alliedcredit.co.uk	the Servicer
anycarloans.biz	the Servicer
anycarloans.co.uk	the Servicer
anycarloans.eu	the Servicer
anycarloans.info	the Servicer
anycarloans.net	the Servicer
anycarloans.org	the Servicer
anycarloans.org.uk	the Servicer
anycarloans.tv	the Servicer
credit-express.co.uk	the Servicer
credit-express.com	the Servicer
debtsleared4u.biz	the Servicer
debtsleared4u.co.uk	the Servicer

debtsleared4u com	the Servicer
debtsleared4u info	the Servicer
debtsleared4u me uk	the Servicer
debtsleared4u.net	the Servicer
debtsleared4u.org	the Servicer
debtsleared4u org uk	the Servicer
finance4mycar.co uk	the Servicer
finance4mycar com	the Servicer
keylinecredit co uk	the Servicer
keylinecredit com	the Servicer
lifelinedebtsolutions co uk	the Servicer
lifelinedebtsolutions.com	the Servicer
loan4mycar co.uk	the Servicer
loan4mycar.com	the Servicer
loansoncars.co.uk	the Servicer
loansonlogbooks.co.uk	the Servicer
loansonlogbooks com	the Servicer
logbooklender.com	the Servicer
m nortonfinance co.uk	the Servicer
nortnfinance.co.uk	the Servicer
nortofinance co uk	the Servicer
nortoncredit co uk	the Servicer
norton-credit co.uk	the Servicer
nortonfiance co uk	the Servicer
nortonfiance com	the Servicer
nortonfinacne co uk	the Servicer
nortonfinanc co uk	the Servicer
nortonfinance.biz	the Servicer
norton-finance.biz	the Servicer
nortonfinance.com	the Servicer
nortonfinance.eu	the Servicer
norton-finance eu	the Servicer
nortonfinance.info	the Servicer
norton-finance info	the Servicer
nortonfinance me uk	the Servicer
norton-finance me uk	the Servicer
nortonfinance net	the Servicer
norton-finance net	the Servicer
nortonfinance org	the Servicer
norton-finance org	the Servicer
nortonfinance org.uk	the Servicer
norton-finance org uk	the Servicer
nortonfinance.tv	the Servicer
nortonfinancegroup co uk	the Servicer
nortonfinanceloans co uk	the Servicer

norton-finance-loans co uk	the Servicer
norton-finance-loans com	the Servicer
nortonfinanceonline-uk.com	the Servicer
nortonfinanceplc com	the Servicer
nortonfinances co uk	the Servicer
norton-financial.co uk	the Servicer
nortonfinancialservices biz	the Servicer
nortonfinancial-services.biz	the Servicer
norton-financialservices biz	the Servicer
norton-financial-services biz	the Servicer
nortonfinancialservices.co uk	the Servicer
nortonfinancial-services co.uk	the Servicer
norton-financialservices.co uk	the Servicer
norton-financial-services co uk	the Servicer
nortonfinancialservices.com	the Servicer
nortonfinancial-services com	the Servicer
norton-financialservices.com	the Servicer
norton-financial-services com	the Servicer
nortonfinancialservices info	the Servicer
nortonfinancial-services info	the Servicer
norton-financialservices info	the Servicer
norton-financial-services info	the Servicer
nortonfinancialservices me uk	the Servicer
nortonfinancial-services me uk	the Servicer
norton-financialservices me.uk	the Servicer
norton-financial-services me uk	the Servicer
nortonfinancialservices net	the Servicer
nortonfinancial-services net	the Servicer
norton-financialservices net	the Servicer
nortoh-financial-services net	the Servicer
nortonfinancialservices.org	the Servicer
nortonfinancial-services org	the Servicer
norton-financialservices org	the Servicer
norton-financial-services.org	the Servicer
nortonfinancialservices org.uk	the Servicer
nortonfinancial-services org uk	the Servicer
norton-financialservices org uk	the Servicer
norton-financial-services org uk	the Servicer
nortonfinane co uk	the Servicer
nortonfinnce co uk	the Servicer
nortonloan co.uk	the Servicer
norton-loan co.uk	the Servicer
nortonloans co uk	the Servicer
norton-loans co uk	the Servicer
nortonloans com	the Servicer

nortonloans net	the Servicer
nortonmortgage co uk	the Servicer
nortonmortgage com	the Servicer
nortonmortgages co uk	the Servicer
norton-mortgages co uk	the Servicer
nortonmortgages com	the Servicer
norton-mortgages com	the Servicer
norton-mortgages net	the Servicer
norton-mortgages org uk	the Servicer
nortonserver co uk	the Servicer
notronfinance co uk	the Servicer
portfield-financial.co uk	the Servicer
wwwnortonfinance co.uk	the Servicer
wwwnorton-finance co uk	the Servicer
wwwnortonfinance com	the Servicer
wwwnorton-finance.com	the Servicer
nortonfinanceltd.com	the Servicer
nortonfinanceltd co uk	the Servicer
pricesterling.biz	PSL Management Limited
price-sterling biz	PSL Management Limited
pricesterling co	PSL Management Limited
price-sterling co	PSL Management Limited
pricesterling co uk	PSL Management Limited
price-sterling co uk	PSL Management Limited
pricesterling com	PSL Management Limited
price-sterling com	PSL Management Limited
pricesterling info	PSL Management Limited
price-sterling info	PSL Management Limited
pricesterling net	PSL Management Limited
price-sterling net	PSL Management Limited
pricesterling.org	PSL Management Limited
price-sterling org	PSL Management Limited
pricesterling tv	PSL Management Limited
price-sterling tv	PSL Management Limited

Part 2 - Trade Marks

TERRITORY	TRADE MARK	PROPRIETOR	REGISTRATION NUMBER	CLASS	REGISTRATION DATE
United Kingdom	NORTON FINANCE	Servicer Licensed to <i>inter alia</i> Norton Finance (U K) Limited, Norton Insurance Services Limited, the Borrower, Norton Finance and Mortgages Limited) under a licence agreement dated 14 January 2011	2374663	36	02 October 2004
United Kingdom	 Norton  Norton  Norton  Norton  Norton  Norton  Norton (a series of seven marks)	Servicer Licensed to <i>inter alia</i> Norton Finance (U K.) Limited, Norton Insurance Services Limited, the Borrower, Norton Finance and Mortgages Limited) under a licence agreement dated 14 January 2011.	2447771	36	24 February 2007
United Kingdom	APP-TRACK	Servicer	2480176	9 and 36	19 February 2008
United Kingdom	ASHLEY PARK	Ashley Park Debt Solutions Ltd	2530726	36	04 November 2009
United Kingdom		Ashley Park Debt Solutions Ltd	2530841	36	05 November 2009

SCHEDULE 5
Insurance Policies

POLICY START DATE	INSURER	INSURED	POLICY TYPE	POLICY NUMBER/CLIENT REFERENCE NUMBER
29 October 2013	Royal & Sun Alliance Insurance Plc	the Group	"Office Insurance" In respect of contents, money, business interruption and terrorism cover only.	Client reference number. 4845265
29 October 2013	Royal & Sun Alliance Engineering	the Group	"Engineering Computers" Insurance	Client reference number 4845265

SCHEDULE 6

Bank Accounts

ACCOUNT BANK	CUSTOMER	ACCOUNT NUMBER	SORT CODE	STATUS
Clydesdale Bank plc (trading as Yorkshire Bank)	the Servicer			Not blocked
Clydesdale Bank plc (trading as Yorkshire Bank)	the Servicer			Not blocked
Clydesdale Bank plc (trading as Yorkshire Bank)	the Servicer			Not blocked
Clydesdale Bank plc (trading as Yorkshire Bank)	the Servicer			Not blocked
Clydesdale Bank plc (trading as Yorkshire Bank)	the Borrower			Not blocked
Clydesdale Bank plc (trading as Yorkshire Bank)	the Borrower			Not blocked
Clydesdale Bank plc (trading as Yorkshire Bank)	Norton Finance and Mortgages Limited			Not blocked
Clydesdale Bank plc (trading as Yorkshire Bank)	Express Debt Solutions Limited			Not blocked

National Westminster Bank Plc	PSL Management Limited			Not blocked
Barclays Bank plc	Ashley Park Debt Solutions Limited			Not blocked
The Royal Bank Of Scotland plc	the Servicer			Not blocked
The Royal Bank Of Scotland plc	the Servicer			Blocked
The Royal Bank Of Scotland plc	Norton Finance and Mortgages Limited			Not blocked
The Royal Bank Of Scotland plc	the Borrower			Not blocked
The Royal Bank Of Scotland plc	the Borrower			Blocked
The Royal Bank Of Scotland plc	the Borrower			Blocked

SCHEDULE 7

Part 1

Forms of notice to counterparties of Assigned Agreements/Hedging Agreements

To **[insert name and address of counterparty]**

Dated ●

Dear Sirs

Re: [here identify the relevant Assigned Agreement/Hedging Agreement] (the "Agreement")

We notify you that **[insert name of Charging Company]** (the "**Charging Company**") has assigned to The Royal Bank of Scotland plc (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the Agreement as security for certain obligations owed by the Charging Company and others to the Secured Parties

We further notify you that:

- 1 the Charging Company may not amend or terminate the Agreement without the prior written consent of the Security Agent,
- 2 you may continue to deal with the Charging Company in relation to the Agreement until you receive written notice to the contrary from the Security Agent. Thereafter, the Charging Company will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent,
- 3 you are authorised to disclose information in relation to the Agreement to the Security Agent on request,
- 4 after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Charging Company is entitled under the Agreement direct to the Security Agent (and not to the Charging Company) unless the Security Agent otherwise agrees in writing, and
- 5 the provisions of this notice may only be revoked with the written consent of the Security Agent

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (b) you have not received notice that the Charging Company has assigned or charged its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and

- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Charging Company any right of set-off, counter-claim or other right relating to the Agreement

The provisions of this notice are governed by English law

Yours faithfully

Name:

for and on behalf of

[insert name of Charging Company]

[On acknowledgement copy]

To The Royal Bank of Scotland plc

280 Bishopsgate, London, EC2M 4RB

Copy to [insert name and address of Charging Company]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above

Name:

for and on behalf of

[insert name of Counterparty]

Dated:

●

Part 2

Form of notice to insurers

To: **[insert name and address of insurance company]**

Dated ●

Dear Sirs

Re: [here identify the relevant insurance policy(ies)] (the "Policies")

We notify you that **[insert name of Charging Company]** (the "**Charging Company**") has assigned to The Royal Bank of Scotland plc (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the Policies as security for certain obligations owed by the Charging Company and others to the Secured Parties

We further notify you that:

- 1 the Charging Company may not amend or terminate the Policies without the prior written consent of the Security Agent;
- 2 you may continue to deal with the Charging Company in relation to the Policies until you receive written notice to the contrary from the Security Agent. Thereafter, the Charging Company will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent,
- 3 you are authorised to disclose information in relation to the Policies to the Security Agent on request, and
- 4 the provisions of this notice may only be revoked with the written consent of the Security Agent

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of confirmation that

- (a) you agree to act in accordance with the provisions of this notice,
- (b) you have noted the Security Agent's interest as first chargee on the Policies,
- (c) after receipt of written notice in accordance with paragraph 2 above, you will pay all monies to which the Charging Company is entitled under the Policies direct to the Security Agent (and not to the Charging Company) unless the Security Agent otherwise agrees in writing;
- (d) you will not cancel or otherwise allow the Policies to lapse without giving the Security Agent not less than 14 days written notice,
- (e) you have not received notice that the Charging Company has assigned or charged its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party, and
- (f) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Charging Company, any right of set-off, counter-claim or other right relating to the Policies

The provisions of this notice are governed by English law

Yours faithfully

.....
Name:
for and on behalf of
[insert name of Charging Company]

[On acknowledgement copy]

To **The Royal Bank of Scotland plc**
 280 Bishopsgate, London, EC2M 4RB

Copy to **[insert name and address of Charging Company]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (f) above

.....
Name:
for and on behalf of
[insert name of insurance company]

Dated ●

SCHEDULE 8

Form of notice to Account Banks

To: [insert name and address of Account Bank] (the "Account Bank")

Dated ●

Dear Sirs

Re: The Norton Finance Group of Companies - Security over Bank Accounts

We notify you that the companies identified in the schedule to this notice (together with the Parent, the "Customers") have charged in favour of The Royal Bank of Scotland plc (the "Security Agent") for the benefit of itself and certain other parties all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the "Charged Accounts") and to all interest (if any) accruing on the Charged Accounts

1 We irrevocably authorise and instruct you.

- (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect, and
- (b) to disclose to the Security Agent any information relating to the Customers and the Charged Accounts which the Security Agent may from time to time request you to provide

2 We also advise you that

- (a) the Security Agent will have sole signing rights to the Blocked Accounts and therefore the Customers may not withdraw any monies from the Charged Accounts designated as "Blocked" in the schedule below without first having obtained the prior written consent of the Security Agent,
- (b) by counter-signing this notice the Security Agent confirms that the Customers may make withdrawals from the Charged Accounts designated as "Not blocked" in the schedule below until such time as the Security Agent shall notify you in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Security Agent in its absolute discretion at any time, and
- (c) the provisions of this Notice may only be revoked or varied with the prior written consent of the Security Agent

3 Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Parent) by way of your confirmation that:

- (a) you agree to act in accordance with the provisions of this notice,
- (b) you have not received notice that any Customer has assigned or charged its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party,
- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged

Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Agent, and

- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Customer, any right of set-off, counter-claim or other right relating to the Charged Accounts

The provisions of this notice are governed by English law

Schedule

Customer	Account Number	Sort Code	Status
●	●	●	[Blocked][Not blocked]

Yours faithfully,

.....

Name:

for and on behalf of

[insert name of Obligors' Agent]

as agent for and on behalf of

all of the Customers

Counter-signed by

.....

Name:

for and on behalf of

The Royal Bank of Scotland plc

[On acknowledgement copy]

To

**The Royal Bank of Scotland plc,
280 Bishopsgate, London, EC2M 4RB**

Copy to

[insert name of Obligors' Agent] (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above

.....

Name:

for and on behalf of

[Insert name of Account Bank]

Dated

●

SCHEDULE 9

Form of Security Accession Deed

**[THIS INSTRUMENT MUST BE REGISTERED AT THE COMPANIES REGISTRY
CONSIDER OTHER NECESSARY FILINGS]**

THIS SECURITY ACCESSION DEED is made on ●

BETWEEN:

- (1) ● (a company incorporated in [●] with registered number ●) (the "**New Charging Company**"),
- (2) **[insert name of Obligors' Agent]** (a company incorporated in England and Wales with registered number ●) (the "**Obligors' Agent**") for itself and as agent for and on behalf of each of the existing Charging Companies, and
- (3) **THE ROYAL BANK OF SCOTLAND PLC** as security trustee for itself and the other Secured Parties (the "**Security Agent**")

RECITAL:

This deed is supplemental to a debenture dated ● between, inter alia, the Charging Companies named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Debenture**")

NOW THIS DEED WITNESSES as follows

1 INTERPRETATION

1.1 Definitions

Terms defined in the Debenture have the same meaning when used in this deed

1 2 Construction

Clause 1 2 (Construction) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed

2. ACCESSION OF NEW CHARGING COMPANY

2 1 Accession

The New Charging Company agrees to be a Charging Company for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Charging Company

2 2 Covenant to Pay

The New Charging Company as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay on demand the Secured Obligations when they fall due for payment

2 3 Fixed Charges

The New Charging Company, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right,

title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights

- (a) by way of first legal mortgage, all Real Property (including as specified in schedule 1 (Real Property)); and
- (b) by way of first fixed charge
 - (i) all other interests (not effectively charged under clause 2.3(a)) in the Real Property,
 - (ii) all Subsidiary Shares and corresponding Distribution Rights (including as specified in schedule 2 (Subsidiary Shares)),
 - (iii) all Investments (other than the Subsidiary Shares) and corresponding Distribution Rights;
 - (iv) all Equipment,
 - (v) all Book Debts;
 - (vi) all Collection Accounts;
 - (vii) all Intellectual Property (including as specified in schedule 3 (Intellectual Property)),
 - (viii) its goodwill and uncalled capital,
 - (ix) all Mortgaged Loans and Collateral Security,
 - (x) all Revenue Receipts and Principal Receipts,
 - (xi) to the extent not effectively assigned by clause 3 2 (Security Assignment), the Assigned Agreements,
 - (xii) to the extent not effectively assigned by clause 3 2 (Security Assignment), the Insurances; and
 - (xiii) to the extent not effectively assigned by clause 3 2 (Security Assignment), the Hedging Agreements

2 4 Security Assignment

As further security for the payment and discharge of the Secured Obligations, the New Charging Company assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets and, in each case, all Related Rights

- (a) the Assigned Agreements (including as specified in schedule 4 (Assigned Agreements)),
- (b) the Insurances (including as specified in schedule 5 (Insurance Policies)), and
- (c) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the New Charging Company re-assign the relevant rights, title and interest in the Assigned Agreements, the Insurances and the Hedging Agreements to the New Charging Company (or as it shall direct)

2 5 Fixed Security

Clause 3 1 (Fixed Charges) and clause 3 2 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

2 6 Floating Charge

As further security for the payment and discharge of the Secured Obligations, the New Charging Company charges with full title guarantee in favour of the Security Agent by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge under clause 3 1 (Fixed Charges) or assigned under clause 3 2 (Security Assignment) and, in each case, all Related Rights.

3 INCORPORATION INTO DEBENTURE

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" will be deemed to include this deed.

4 CONSENT OF EXISTING CHARGING COMPANIES

The existing Charging Companies agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

5 NOTICES

The New Charging Company confirms that its address details for notices in relation to clause [36] (Notices) of the Facilities Agreement are as follows:

Address ●
Facsimile ●
Attention ●

6 LAW

This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed (including any non-contractual disputes or claims) shall be governed by, and construed in accordance with, English law.

IN WITNESS whereof this deed has been duly executed and delivered on the date first above written.

SCHEDULE 1

Details of Freehold and Leasehold Property

SCHEDULE 2

Details of Subsidiary Shares

SCHEDULE 3

Intellectual Property

SCHEDULE 4

Assigned Agreements

SCHEDULE 5

Insurance Policies

SIGNATORIES TO DEED OF ACCESSION

New Charging Company

Executed as a deed by [*insert name in
bold and upper case*])
)
)
)

Director

Name.

Director/Secretary

Name.

OR

Executed as a deed by)
[*insert name of company in bold and
upper case*])
)
)

Signature of director

Name of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address

Facsimile
Attention.

Obligors' Agent

Signed for and on behalf of [insert name
of Obligors' Agent] dated ● between
)
)
)
) Name.

The Security Agent

Signed for and on behalf of THE ROYAL)
BANK OF SCOTLAND PLC)
) Name
)

Notice Details

Address 3rd Floor, 280 Bishopsgate, London EC2M 4RB
Facsimile 020 7672 1073
Attention Hugh Riddlesdell

SIGNATORIES TO DEBENTURE

Parent

Executed as a deed by **NORTON**)
FINANCE GROUP LIMITED)
)
)

Signature of director

Name of director

KEITH STRINGER

Signature of witness

Name of witness

ANDREW KIRK

Address of witness

Occupation of witness

Charging Companies

Executed as a deed by
NORTON FINANCE GROUP LIMITED

Signature of director

Name of director

KEITH STRINGER

Signature of witness

Name of witness

ANDREW KIRK

Address of witness

Occupation of witness

Notice Details

Address: Norton House, Mansfield Road, Rotherham S60 2DR
Facsimile 017 0982 8413
Attention: Andrew Kirk

Executed as a deed by)
NORTON HOME LOANS LIMITED)
)
)

Signature of director

Name of director

KEITH STRINGER

Signature of witness

Name of witness

ANDREW KIRK

Address of witness

Occupation of witness

Notice Details

Address Norton House, Mansfield Road, Rotherham S60 2DR

Facsimile 017 0982 8413

Attention Andrew Kirk

Executed as a deed by
**NORTON FINANCIAL SERVICES
LIMITED**

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)
)
)

Signature of director

Name of director

KEITH STRINGER

Signature of witness

Name of witness

ANDREW KIRK

Address of witness

Occupation of witness

Notice Details

Address Norton House, Mansfield Road, Rotherham S60 2DR
Facsimile 017 0982 8413
Attention Andrew Kirk

Executed as a deed by
**NORTON FINANCE AND MORTGAGES
LIMITED**

Signature of director

Name of director

KEITH STRINGER

Signature of witness

Name of witness

ANDREW KIRK

Address of witness

Occupation of witness

Notice Details

Address Norton House, Mansfield Road, Rotherham S60 2DR
Facsimile 017 0982 8413
Attention Andrew Kirk

Executed as a deed by
PSL MANAGEMENT LIMITED

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)
)
)

Signature of director

Name of director

KEITH STRINGER

Signature of witness

i - -

Name of witness

ANDREW KIRK

Address of witness

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...

...

Occupation of witness

...

Notice Details

Address Norton House, Mansfield Road, Rotherham S60 2DR
Facsimile 017 0982 8413
Attention Andrew Kirk

Executed as a deed by)
EXPRESS DEBT SOLUTIONS LIMITED)
)
)

Signature of director

Name of director

KEITH STRINGER

Signature of witness

Name of witness

ANDREW KIRK

Address of witness

Occupation of witness

Notice Details

Address. Norton House, Mansfield Road, Rotherham S60 2DR
Facsimile. 017 0982 8413
Attention Andrew Kirk

Executed as a deed by
**ASHLEY PARK DEBT SOLUTIONS
LIMITED**

)
)
)
)

Signature of director

Name of director

KEITH STRINGER

Signature of witness

Name of witness

ANDREW KIRK

Address of witness

Occupation of witness

Notice Details

Address* Norton House, Mansfield Road, Rotherham S60 2DR
Facsimile* 017 0982 8413
Attention Andrew Kirk

Security Agent

Signed for and on behalf of **THE ROYAL**)
BANK OF SCOTLAND PLC)
)
)

Name *Nick Parkhouse*

Notice Details

Address: 3rd Floor, 280 Bishopsgate, London, EC2M 4RB
Facsimile. 020 7672 1073
Attention. Hugh Riddlesdell