

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM343083

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Forticrete Limited		04/29/2015	Limited Company: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	U.S. Bank Trustees Limited, As Security Agent		
Street Address:	125 Old Broad Street		
City:	London		
State/Country:	UNITED KINGDOM		
Postal Code:	EC2N 1AR		
Entity Type:	LIMITED LIABILITY COMPANY: UNITED KINGDOM		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3849242	VISION 3	
CORRESPONDENCE DATA			
Fax Number:	2123548113		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
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ATTORNEY DOCKET NUMBER:	4433117-0067		
NAME OF SUBMITTER:	Andrew Fessak		
SIGNATURE:	/Andrew Fessak/		
DATE SIGNED:	06/01/2015		
Total Attachments: 98			
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WHITE & CASE

Dated 29 April 2015

Debenture

between

Figgs Newco Limited
as Parent

The Companies named in Part 1 of Schedule 1
as Chargors

The Companies named in Part 2 of Schedule 1
as RE Security Providers

and

U.S. Bank Trustees Limited
as Security Agent

This Debenture is entered into subject to
the terms of an Intercreditor Agreement
dated 13 February 2015

White & Case LLP
5 Old Broad Street
London EC2N 1DW

Table of Contents

		Page
1.	Interpretation.....	1
2.	Covenant to Pay	7
3.	Fixed Security	7
4.	Assignments.....	8
5.	Floating Charge.....	9
6.	Excluded Property.....	10
7.	RE Security Providers.....	11
8.	Further Assurances.....	13
9.	Negative Pledge	14
10.	Implied covenants for title	14
11.	Real Property	14
12.	Investments	16
13.	Intellectual Property.....	18
14.	Accounts	19
15.	Relevant Contracts	20
16.	Insurances	20
17.	When Security becomes Enforceable	21
18.	Enforcement of Security	21
19.	Receiver	24
20.	Application of Proceeds.....	25
21.	Delegation.....	25
22.	Power of Attorney.....	25
23.	Preservation of Security.....	25
24.	Release of Security	28
25.	Miscellaneous	28
26.	Counterparts.....	29
27.	Governing Law	29
28.	Enforcement.....	29
Schedule 1	The Chargors and RE Security Providers.....	31
Part 1	The Chargors.....	31
Part 2	The RE Security Providers.....	34
Schedule 2	Security Assets.....	36
Part 1A	Mortgaged Properties.....	36
Part 1B	Charged Properties.....	42
Part 2	Shares.....	46
Part 3	Plant and Machinery	47
Part 4	Relevant Contracts.....	48
Part 5	Intellectual Property.....	49

	Page
Part 6	Assigned Accounts 67
Part 7	Insurances 68
Schedule 3	Form of Notice of Assignment 69
Part 1	Notice to Account Bank..... 69
Part 2	Acknowledgement of Account Bank..... 71
Schedule 4	Forms of Letter for Insurances..... 72
Part 1	Form of Notice of Assignment 72
Part 2	Form of Letter of Undertaking..... 74
Schedule 5	Forms of Letter for Relevant Contracts 75
Part 1	Notice to Counterparty..... 75
Part 2	Acknowledgement of Counterparty..... 77
Schedule 6	Additional Rights of Receivers 78

This Debenture is dated 29 April 2015

Between:

- (1) **Figgs Newco Limited** (registered number 9332892) with its registered office at Devonshire House, 1 Mayfair Place, London, United Kingdom, W1J 8AJ (the "**Parent**");
- (2) **The Persons** listed in Part 1 of Schedule 1 (*The Chargors and RE Security Providers*) as Chargors (in this capacity, the "**Chargors**");
- (3) **The Persons** listed in Part 2 of Schedule 1 (*The Chargors and RE Security Providers*) as real estate security providers (in this capacity, the "**RE Security Providers**"); and
- (4) **U.S. Bank Trustees Limited**, a limited liability company incorporated under the laws of England and Wales and with registration number 02379632 with its office at 125 Old Broad Street, London, EC2N 1AR, United Kingdom, as security trustee for the Secured Parties (the "**Security Agent**").

Background:

- (A) Each Chargor and each RE Security Provider enters into this Debenture in connection with the Senior Facilities Agreement and the RCF Agreement (each as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

It is agreed as follows:

1. Interpretation

1.1 Definitions

In this Debenture:

"**Acceleration Event**" has the meaning given to that term in the Intercreditor Agreement.

"**Account Bank**" means:

- (a) a bank or financial institution which has a long term unsecured rating of at least BBB by Standard & Poor's Rating Services or Fitch Ratings Ltd or at least Baa2 by Moody's Investor Services Limited or a comparable rating from an internationally recognised credit rating agency;
- (b) the Senior Agent, any Senior Lender or any Affiliate (as defined in the Senior Facilities Agreement) of the Senior Agent or any Senior Lender;
- (c) the RCF Finance Parties (as defined in the Senior Facilities Agreement);
- (d) any other bank or financial institution included in the list of banks and funds provided by Istock Building Products Limited (formerly known as Figgs UK Limited) to the Senior Agent in the agreed form; or
- (e) any other bank or financial institution approved by the Senior Agent (acting reasonably) or providing banking services to a business or entity acquired by a member of the Group, provided that such services are terminated and moved to a bank or financial institution falling under another limb of this definition within six Months of completion of the relevant acquisition,

which has been given and has acknowledged all notices (if any) required to be given to it under this Debenture.

“**Accounts**” of a Chargor means all current, deposit or other accounts with any bank or financial institutions in which it now or in the future has an interest in and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts.

“**Act**” means the Law of Property Act 1925.

“**Agreed Security Principles**” has the meaning given to that term in the Senior Facilities Agreement.

“**Assigned Account**” means any Account specified in Part 6 of Schedule 2 (*Security Assets*) and any other Account of the Chargors opened from time to time, and all Related Rights.

“**Assigned Assets**” means those Security Assets assigned or purported to be assigned pursuant to Clause 4 (*Assignments*).

“**Authorisation**” means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

“**Business Day**” means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

“**Charged Property**” means the Real Property listed in Part 1B of Schedule 2 (*Security Assets*).

“**Collateral Rights**” means all rights, powers and remedies of the Security Agent provided by or pursuant to this Debenture or by law.

“**Debt Documents**” has the meaning given to that term in the Intercreditor Agreement.

“**Debtor**” has the meaning given to that term in the Intercreditor Agreement.

“**Dispute**” means a dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture) (whether arising in contract, tort or otherwise).

“**Excluded Property**” means any Real Property, Insurance or Relevant Contract (other than Relevant Contracts with members of the Group) of a Chargor which is subject to a clause or other restriction which precludes, either absolutely or conditionally, such Chargor from creating any Security over its interest in such property.

“**Final Discharge Date**” has the meaning given to that term in the Intercreditor Agreement.

“**Finance Document**” means the Senior Finance Documents and the Revolving Credit Facility Documents.

“**Fixtures**” means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery and apparatus.

“**Hedging Receivables**” means any receivables owing to any Chargor arising under each of its interest or currency rate swap, cap, floor, collar or option transactions and other hedging arrangements.

“**Instructing Group**” has the meaning given to that term in the Intercreditor Agreement.

“**Insurances**” of a Chargor means:

- (a) all contracts and policies of insurance specified in Part 7 of Schedule 2 (*Security Assets*) opposite its name and all other contracts, policies of insurance and cover notes of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest (and including, without limitation, any Keyman Insurance); and
- (b) all Related Rights.

“**Intellectual Property**” means:

- (a) any patents, petty patents, trade marks, service marks, registered designs, business names, copyrights, database rights, design rights, domain names, (and any applications for registration of any of the same), inventions, confidential information, knowhow and other intellectual property rights and interest (which may now or in the future subsist) in any part of the world, whether registered or unregistered; and
- (b) the benefit of all rights to use such assets of each Chargor (which may now or in the future subsist); and
- (c) all Related Rights.

“**Intercreditor Agreement**” means the intercreditor agreement dated 13 February 2015 and made between amongst others the Parent, the Security Agent, the Senior Agent and the Revolving Credit Facility Agent.

“**Investments**” means:

- (a) the Shares;
- (b) all other shares, stocks, debentures, bonds, warrants, options, coupons, certificates of deposits and other securities and investments whatsoever; and
- (c) all Related Rights,

in each case whether held directly by or to the order of a Chargor or by any trustee, nominees, fiduciary or clearance system on its behalf and in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest.

“**Legal Reservations**” has the meaning given to it in the Senior Facilities Agreement and the RCF Agreement.

“**Liabilities**” has the meaning given to that term in the Intercreditor Agreement.

“**Material Adverse Effect**” has the meaning given to it in the Senior Facilities Agreement and the RCF Agreement.

“**Mortgaged Property**” means the Real Property specified in Part 1A of Schedule 2 (*Security Assets*).

“**Mortgagor**” means:

- (a) each Chargor which owns Real Property; and
- (b) each RE Security Provider which owns any right and/or interest in the Real Property listed opposite its name in Part 1A of Schedule 2 (*Security Assets*).

“**Notice of Assignment**” means a notice of assignment in substantially the forms set out in Schedule 3 (*Form of Notice of Assignment*), Schedule 4 (*Forms of Letter for Insurance*) and Schedule 5 (*Forms of Letter for Relevant Contracts*) (as applicable) or in such form as may be agreed by the Security Agent and the Parent.

“**Obligor**” means:

- (a) an Obligor under and as defined in the Senior Facilities Agreement; and
- (b) an Obligor under and as defined in the RCF Agreement.

“**Party**” means a party to this Debenture.

“**Perfection Requirements**” has the meaning given to it in the Senior Facilities Agreement and the RCF Agreement.

“**Plant and Machinery**” means in relation to any Chargor any plant, machinery, computers, office equipment or vehicles specified in Part 3 of Schedule 2 (*Security Assets*) opposite its name, any other (new or otherwise) plant, machinery, computers, office equipment or vehicles owned by any Chargor and any interest the Chargor may have from time to time in any other plant, machinery, computers, office equipment or vehicles.

“**Property Consent**” means the consent of any landlord or other third party or other consent or confirmation of any third party in satisfaction of a title restriction in each case required for the granting of a legal mortgage or other charge over a Real Property to the Security Agent and for the purposes of this definition any Real Property held (wholly or partly) under a lease which contains an absolute prohibition on charging shall be treated as a Real Property which requires landlord's consent for the granting of a legal mortgage or other charge.

“**RCF Agreement**” means the revolving credit facility agreement dated 13 February 2015 between, amongst others, Lloyds Bank plc and The Governor and Company of the Bank of Ireland as lenders, Istock Building Products Limited (formerly known as Figgs UK Limited) as borrower, the Parent and Lloyds Bank plc as agent.

“**RCF Finance Parties**” has the meaning given to that term in the Senior Facilities Agreement.

“**Real Property**” means any freehold, leasehold, commonhold or immovable property situated in England and Wales (including the freehold and leasehold property specified in Part 1A and Part 1B of Schedule 2 (*Security Assets*)) and any new freehold, leasehold, commonhold or immovable property situated in England and Wales or anywhere globally (in each case including any estate or interest therein, all rights from time to time attached or relating thereto, all Fixtures from time to time thereon and the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that property and any moneys paid or payable to the relevant Chargor in respect of these covenants) and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use such property.

“**Receiver**” means a receiver and manager or any other receiver of all or any of the Security Assets, and shall, where permitted by law, include an administrative receiver in each case, appointed under this Debenture.

“**Registered Intellectual Property**” means, in relation to a Chargor, any patents, petty patents, registered trade marks and service marks, registered designs, domain names, utility models and registered copyrights including any specified in Part 5 of Schedule 2 (*Security Assets*) opposite its name in any part of the world and including application for any of the same.

“**Regulations**” means the Financial Collateral Arrangements (No. 2) Regulation 2003.

“**Related Rights**” means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights and benefits under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (d) any monies, proceeds, dividends, interests or other distributions paid or payable in respect of that asset; and
- (e) any rights or monies accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference in respect of that asset.

“**Relevant Contract**” means in relation to any Chargor any agreement specified in Part 4 of Schedule 2 (*Security Assets*) opposite its name and any other agreement designated in writing as a “Relevant Contract” by the Security Agent from time to time, together, in each case, with any Related Rights.

“**Relevant Jurisdiction**” has the meaning given to it in the Senior Facilities Agreement and the RCF Agreement.

“**Secured Obligations**” means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity including any liability in respect of any further advances.

“**Secured Parties**” has the meaning given to that term in the Intercreditor Agreement.

“**Security**” means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

“**Security Assets**” means all the assets, rights, title, interests and benefits of each Chargor (and each RE Security Provider in respect of its Mortgaged Property) the subject of, or expressed to be subject to this Debenture.

“**Security Period**” means the period beginning on the date of this Debenture and ending on the Final Discharge Date.

“**Senior Facilities Agreement**” means the senior facilities agreement dated 13 February 2015 between, amongst others, the original lenders as defined therein, Figgs Newco Limited as parent, Istock Building Products Limited (formerly known as Figgs UK Limited) as borrower and the Security Agent.

“**Shares**” means all shares in any member of the Group held by or to the order of or on behalf of a Chargor at any time (subject to any fixed charge granted pursuant to the Finance Documents), including those shares specified in Part 2 of Schedule 2 (*Security Assets*) opposite its name.

“**Trade Receivables**” means all book debts and all debts and monetary claims owing to any Chargor arising in the ordinary course of trading and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, any court order or judgment, any contract or agreement to which any Chargor is a party and any other assets, property, rights or undertaking of that Chargor).

1.2 Construction

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Debenture, the same meaning in this Debenture.
- (b) The provisions of clause 1.2 (*Construction*) of the Senior Facilities Agreement apply to this Debenture as though they were set out in full in this Debenture, except that references to the Senior Facilities Agreement will be construed as references to this Debenture.
- (c) All security made with “full title guarantee” is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (d) Unless the context otherwise requires, a reference to a Security Asset includes any part of that Security Asset, any proceeds of that Security Asset and any present and future asset of that type.

1.3 Real Property

- (a) A reference in this Debenture to a mortgage, assignment or charge of any freehold, leasehold or commonhold property includes all buildings, fixtures and fittings from time to time on or forming part of that property and all Related Rights.
- (b) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document (as the case may be) are incorporated in this Debenture to the extent required to ensure that any purported disposition of any Real Property contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.4 Trust

- (a) All Security and dispositions made or created, and all obligations and undertakings contained, in this Debenture to, in favour of or for the benefit of the Security Agent are given in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms set out in the Intercreditor Agreement.
- (b) The Security Agent holds the benefit of this Debenture on trust for the Secured Parties.

1.5 Third Party Rights

- (a) Unless expressly provided to the contrary in this Debenture, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the “**Third Parties Act**”) to enforce or enjoy the benefit of any term of this Debenture.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a party is not required to vary, rescind or terminate this Debenture at any time.
- (c) Any Receiver may, subject to this Clause 1.5 and the Third Parties Act, rely on any Clause of this Debenture which expressly confers rights on it.

1.6 The Security Agent

The exercise of any rights and/or discretion of the Security Agent hereunder will as between the Security Agent, the Parent, the Chargors and the RE Security Providers be subject to the same protections and indemnities (*mutatis mutandis*) as are conferred on the Security Agent in the Finance Documents (including, without limitation, those protections and immunities contained in clause 24.1 (*Indemnity to the Security Agent*) of the Intercreditor Agreement).

1.7 Present and future assets

- (a) A reference in this Debenture to any Security Asset or other asset includes, unless the contrary intention appears, present and future Security Assets and other assets.
- (b) The absence of or incomplete details of any Security Assets in any Schedule shall not affect the validity or enforceability of any Security under this Debenture.

1.8 Separate Security

Clauses 3.1, 3.2(a)(i)(A) to (H), 3.2(a)(ii) and 3.2(b), inclusive and 4.1(a)(i) to 4.1(a)(x) and 4.1(b), inclusive shall be constructed as creating a separate and distinct mortgage, fixed charge or assignment over each relevant asset within any particular class of assets defined in this Debenture and the failure to create an effective mortgage, fixed charge or assignment (whether arising out of this Debenture or any act or omission of any party) over any one asset shall not affect the nature or validity of the mortgage, charge or assignment imposed on or any other asset whether within that same class or assets or not.

2. Covenant to Pay

Covenant to Pay

Each Chargor shall as primary obligor and not only as a surety on demand, pay to the Security Agent and discharge the Secured Obligations when they become due.

3. Fixed Security

3.1 Mortgage of Real Property

- (a) Each Chargor with full title guarantee, and as continuing security for the payment and discharge of all Secured Obligations, charges in favour of the Security Agent by way of first legal mortgage, all Mortgaged Property now owned by it.
- (b) Each RE Security Provider with full title guarantee, and as continuing security for the payment and discharge of all Secured Obligations, charges in favour of the Security Agent by way of first legal mortgage, its Mortgaged Property.

3.2 Fixed Charge

- (a) Each Chargor (and, with respect to paragraph (i)(G) below only, each RE Security Provider) with full title guarantee, and as continuing security for the payment and discharge of all Secured Obligations, charges in favour of the Security Agent:
 - (i) by way of first fixed charge, all its present and future right, title and interest in:
 - (A) its uncalled capital and goodwill;
 - (B) all Intellectual Property (including all Registered Intellectual Property owned by it or, acquired by it in the future) and;
 - (C) any beneficial interest, claim or entitlement it has to any assets of any pension fund (to the extent permitted by law);
 - (D) the benefit of any Authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset and the right to recover and receive all compensation which may be payable to it in connection therewith;

- (E) Plant and Machinery;
 - (F) Insurances;
 - (G) all permissions of whatsoever nature and whether statutory or otherwise, held by that Chargor in connection with its Real Property and by that RE Security Provider in connection with its Mortgaged Property, together with, in each case, the right to recover and receive all compensation which may be payable to it in connection therewith;
 - (H) Investments (for the avoidance of any doubt, including the Shares) and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise);
 - (I) the Charged Property; and
- (ii) to the extent that any of the Assigned Assets are not effectively assigned under Clause 4 (*Assignments*) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate notice in accordance with Clause 13.4(a) (*Notice of Charge or Assignment*), by way of first fixed charge, those Assigned Assets.
- (b) To the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.1 (*Mortgage of Real Property*), each Chargor and each RE Security Provider with full title guarantee, and as continuing security for the payment and discharge of all Secured Obligations, charges in favour of the Security Agent by way of first fixed charge, all its present and future right, title and interest in all of its rights, title and interest from time to time in and to all its Real Property (in relation to that Chargor) and its Mortgaged Property (in relation to that RE Security Provider) and all Related Rights.

4. Assignments

4.1 Assignment

- (a) Each Chargor (and, with respect to paragraph (iv) below only, each RE Security Provider in relation to its Mortgaged Property) with full title guarantee and as continuing security for the payment and discharge of all Secured Obligations, assigns absolutely (subject to a proviso for reassignment on redemption) to the Security Agent all its present and future right, title and interest in and to and the benefit of:
- (i) the Insurances;
 - (ii) all the Relevant Contracts;
 - (iii) all Assigned Accounts;
 - (iv) all agreements, contracts, deeds, appointments, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future so as to enable the Security Agent (as agent and trustee for and on behalf of itself and the other Finance Parties) to perfect its rights under this Debenture or any such agreement, contract, deed, licence, undertaking, guarantee, covenant, warrant, representation or other document) entered into by or given to a Mortgagor in respect of the Real Property, including all:

- (A) claims, remedies, awards or judgments paid or payable to a Mortgagor (including, without limitation, all liquidated and ascertained damages payable to a Mortgagor under the above); and
- (B) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against, any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer,

in each case, relating to all or any part of the Real Property;

- (v) all Trade Receivables;
- (vi) any letter of credit issued in its favour;
- (vii) any bill of exchange or other negotiable instrument held by it; and
- (viii) all Hedging Receivables.

5. Floating Charge

5.1 Creation

Each Chargor with full title guarantee and as continuing security for the payment of all Secured Obligations, charges in favour of the Security Agent by way of first floating charge, its undertaking and all its assets, both present and future not otherwise effectively mortgaged, charged or assigned by Clause 3 (*Fixed Security*) or Clause 4 (*Assignments*).

5.2 Qualifying Floating Charge

- (a) The floating charge created by any Chargor pursuant to Clause 5.1 (*Creation*) is a “qualifying floating charge” for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act 1986.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to this Debenture and the Security Agent may at any time after an Acceleration Event appoint an administrator of a Chargor pursuant to that paragraph.

5.3 Conversion by Notice

The Security Agent may convert the floating charge created by any Chargor over all or any of its assets into a fixed charge by notice in writing to that Chargor specifying the relevant Security Assets (either generally or specifically):

- (a) if an Acceleration Event has occurred;
- (b) an Event of Default has occurred and is continuing and the Security Agent reasonably considers the Security Assets to be in danger of being seized or sold under any form of distress, attachment, extension or other legal process.

5.4 No Waiver

Any notice given by, or on behalf of the Security Agent under Clause 5.3 (*Conversion by Notice*) above in relation to an asset shall not be construed as a waiver or abandonment of the Security Agent’s right to give any other notice in respect of any other asset or of any other right of a Secured Party under this Debenture or any other Finance Document.

5.5 Automatic Conversion

- (a) The floating charge created under this Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge (without notice) over the Security Assets of each Chargor:
 - (i) upon the convening of a meeting of the members of a Chargor to consider a resolution to wind up that Chargor;
 - (ii) if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator;
 - (iii) upon the presentation of a petition to wind up a Chargor;
 - (iv) if any third party levies or attempts to levy any distress, execution, attachment or other legal process against any Security Asset; or
 - (v) if a Chargor fails to comply with Clause 9 (*Negative Pledge*).
- (b) The floating charge created under this Debenture may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium, under section 1A of Schedule A1 of the Insolvency Act 1986.

6. Excluded Property

The Security created by Clause 3 (*Fixed Security*) or Clause 4 (*Assignments*) shall not apply to Excluded Property so long as any relevant consent or waiver of prohibition has not been obtained, but:

- (a) each Chargor undertakes to:
 - (i) notify the Security Agent of such Excluded Property;
 - (ii) apply for the relevant consent or waiver of prohibition, restriction or condition within 15 Business Days of the date of this Debenture, and to use all reasonable endeavours to obtain that consent or waiver of prohibition, restriction or condition as soon as possible;
 - (iii) keep the Security Agent informed of its progress in obtaining such consent or waiver;
 - (iv) immediately on receipt of such consent or waiver, provide the Security Agent with a copy; and
- (b) immediately on receipt of the relevant consent or waiver, the relevant formerly Excluded Property shall stand charged to the Security Agent under Clause 3 (*Fixed Security*) or assigned to the Security Agent under Clause 4 (*Assignments*). If required by the Security Agent (acting on the instructions of the Instructing Group) at any time following receipt of that waiver or consent, the relevant Chargor shall execute a valid fixed charge and/or assignment in such form as the Security Agent (acting on the instructions of the Instructing Group) requires.

- (c) If any Property Consent shall not have been obtained within four months following the date of this Debenture, the relevant Mortgagor may in relation to each Real Property so affected make and pursue an application to the relevant court of competent jurisdiction for a declaration that the Property Consent is being withheld unreasonably (only where the relevant landlord or third party is not entitled to withhold consent in such a manner).

7. RE Security Providers

- (a) Each RE Security Provider represents and warrants to the Security Agent and to each Secured Party that:
 - (i) it is either a limited liability corporation, limited partnership, a company with limited liability or a general partnership duly incorporated or organised, as applicable, and validly existing under the law of its jurisdiction of incorporation or organisation, as applicable;
 - (ii) it has the power to own its Mortgaged Property;
 - (iii) subject to the Legal Reservations and the Perfection Requirements, the obligations expressed to be assumed by it in this Debenture are legal, valid, binding and enforceable obligations;
 - (iv) subject to the Legal Reservations and the Perfection Requirements and Clause 6, this Debenture creates the security interests which this Debenture purports to create and those security interests are valid and effective in all material respects;
 - (v) the entry into and performance by it of, and the transactions contemplated by, this Debenture do not and will not conflict with:
 - (A) any law or regulation applicable to it to the extent or in a manner that such conflict gives rise to a Material Adverse Effect;
 - (B) the constitutional documents of any member of the Group in any material respect; or
 - (C) any agreement or instrument binding upon it or any member of the Group or any of its or any member of the Group's assets or constitute a default or termination event (however described) under any such agreement or instrument, in each case, to the extent or in a manner that such conflict gives rise to a Material Adverse Effect;
 - (vi) it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Debenture and the transactions contemplated by this Debenture;
 - (vii) no limit on its powers will be exceeded as a result of the grant of security contemplated by this Debenture;
 - (viii) subject to the Legal Reservations and Perfection Requirements, all Authorisations required:
 - (A) to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Debenture; and
 - (B) to make this Debenture to which it is a party admissible in evidence in its Relevant Jurisdictions,

have been (or will by the required date be) obtained or effected and are (or will by the required date be) in full force and effect if failure to obtain or effect those Authorisations has or could reasonably be expected to have a Material Adverse Effect.

(ix) Subject to Legal Reservations and Perfection Requirements:

- (A) the choice of governing law of this Debenture will be recognised and enforced in its Relevant Jurisdictions; and
- (B) any judgment obtained in relation to this Debenture in the jurisdiction of the governing law of this Debenture will be recognised and enforced in its Relevant Jurisdictions.

(x) No:

- (A) corporate action, legal proceeding or other formal procedure or step described in paragraph (a) of clause 24.7 (*Insolvency Proceedings*) of the Senior Facilities Agreement or paragraph (a) of clause 28.7 (*Insolvency Proceedings*) of the RCF Agreement (subject to the exceptions set out in that Clause); or
- (B) creditors' process described in clause 24.8 (*Creditors' Process*) of the Senior Facilities Agreement and in clause 28.8 (*Creditors' Process*) of the RCF Agreement (subject to the thresholds and exceptions set out in that Clause),

has been taken or, to the knowledge of the Parent, threatened in relation to a RE Security Provider; and none of the circumstances described in Clause 24.6 (*Insolvency*) of the Senior Facilities Agreement and in Clause 28.6 (*Insolvency*) of the RCF Agreement applies to a RE Security Provider and, in each case, excluding any such actions, proceedings procedures, steps or processes which have been discharged, revoked or otherwise lapsed.

(xi) no Security or Quasi-Security (as defined in the Senior Facilities Agreement and the RCF Agreement) exists over its Mortgaged Property;

(xii) save as disclosed in the Legal Due Diligence Report (as defined in the Senior Facilities Agreement and the RCF Agreement) it has a good, valid and marketable title to, or valid leases or licences of, or otherwise has all appropriate Authorisations to use, its interest in Mortgaged Property over which it purports to grant Security under this Debenture to the extent that failure to do so has or could reasonably be expected to have a Material Adverse Effect; and

(xiii) it is the sole legal owner of its interests in the Mortgaged Property over which it purports to grant Security under this Debenture.

(b) The representations and warranties set out in paragraph (a) are made by each RE Security Provider on the date of this Debenture and the representations and warranties set out in sub-paragraphs (a)(i) to (a)(ix) of paragraph (a) are deemed to be repeated by each RE Security Provider on the first day of each Interest Period under and as defined in the Senior Facilities Agreement and the RCF Agreement.

(c) When a representation and warranty is deemed to be repeated, it is deemed to be made by reference to the circumstances existing at the time of repetition.

(d) The Parent shall procure that:

- (i) each RE Security Provider complies with the provisions of this Debenture;
 - (ii) no representation of any RE Security Provider in this Debenture becomes incorrect or misleading; and
- (e) Each RE Security Provider shall comply with the following provisions in so far as they relate to the Mortgaged Property:
- (i) clauses 23.16 (Disposals) and 23.34 (Property Undertakings) of the Senior Facilities Agreement; and
 - (ii) clauses 27.16 (Disposals) and 27.34 (Property Undertakings) of the RCF Agreement.
- (f) In the event of a Permitted Disposal in respect of a RE Security Provider's Real Property, the Security Agent is irrevocably authorised (at the cost of the Parent and without any consent, sanction, authority or further confirmation from any Creditor, other Secured Party or Debtor):
- (i) to release the Transaction Security or any other claim (relating to a Debt Document) over that Real Property; and
 - (ii) to execute and deliver or enter into any release of the Transaction Security or any claim described in paragraph (i) above,

provided that each release of Transaction Security or any claim described in paragraph (i) above shall become effective only on the making of the relevant Permitted Disposal.

8. Further Assurances

8.1 General

Subject to the Agreed Security Principles, each Chargor (and, with respect to paragraph (a) below only and in so far as it relates to Mortgaged Property, each RE Security Provider) shall, subject to Clause 6 (*Excluded Property*) at its own costs promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or Receiver (as the case may be) may reasonably require in favour of the Security Agent or its nominee(s)):

- (a) to create, perfect, protect or preserve the Security created or intended to be created under this Debenture (including without limitation, the re-execution of this Debenture, the execution of any mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Security) and the giving of any notice, order or direction and the making of any filing or registration, or for the exercise of any rights, powers and remedies of the Security Agent or any Receiver provided by or pursuant to the Finance Documents or by law;
- (b) to confer on the Security Agent or the Secured Parties and/or perfect, Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Debenture;
- (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security; and/or
- (d) without limitation to Clause 8.1(b) to record the security created or intended to be created over the Registered Intellectual Property under this Debenture on the relevant

registries held by national or international patent or other intellectual property offices in such jurisdictions as the Security Agent shall from time to time notify to Chargor.

8.2 Necessary Action

Each Chargor and, in so far as it relates to Mortgaged Property, each RE Security Provider shall, subject to Clause 6 (*Excluded Property*) 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 Debenture.

9. Negative Pledge

No Chargor may create or purport to create or permit to exist any Security over any of its assets and no RE Security Provider may create or purport to create or permit to exist any Security over any of its Mortgaged Property in circumstances which would constitute a breach of clause 23.15 (*Negative Pledge*) of the Senior Facilities Agreement or a breach of clause 27.15 (*Negative Pledge*) of the RCF Agreement, such clauses to be read in relation to a RE Security Provider, as if references to an “Obligor” therein are references to a “RE Security Provider”.

10. Implied covenants for title

- (a) The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 3 (*Fixed Security*), Clause 4 (*Assignments*) or Clause 5 (*Floating charge*).
- (b) It shall be implied in respect of Clause 3 (*Fixed Security*), Clause 4 (*Assignments*) and Clause 5 (*Floating charge*) that each Chargor and RE Security Provider is disposing of the Security Assets free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

11. Real Property

11.1 Investigation of Title

Each Mortgagor shall provide the Security Agent (acting on the instructions of the Instructing Group) or its legal advisers on request such assistance and information within the power of that Mortgagor as is reasonably necessary to enable the Security Agent (acting on the instructions of the Instructing Group) or its legal advisers (at the expense of that Mortgagor) to:

- (a) carry out customary investigations of title to its Real Property; and
- (b) make such enquiries in relation to any part of its Real Property as a prudent mortgagee might carry out.

11.2 Deposit of Title Deeds

Each Mortgagor shall:

- (a) on the date of this Debenture deposit with the Security Agent (or procure the deposit of) all deeds, certificates and other documents constituting or evidencing title to the Mortgaged Property and Charged Property or otherwise procure that an undertaking

reasonably satisfactory to the Security Agent is given by solicitors to the Obligor to hold such items to the order of the Security Agent; and

- (b) upon the acquisition by it of any interest in any Real Property at any time, comply with clauses 23.34(h) (*Property Undertakings*) of the Senior Facilities Agreement and 27.34(h) (*Property Undertakings*) of the RCF Agreement.

11.3 Title Information Document

On completion of the registration of any charge in relation to its Mortgaged Property, the relevant Chargor and the relevant RE Security Provider shall promptly supply to the Security Agent a certified copy of the relevant Title Information Document issued by Land Registry to the extent received by or on behalf of the relevant Chargor or RE Security Provider.

11.4 Future Real Property

If a Chargor acquires any Real Property after the date of this Debenture, it shall:

- (a) promptly notify the Security Agent in accordance with the Senior Facilities Agreement;
- (b) as soon as reasonably practicable, if requested by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a security agreement in accordance with the Agreed Security Principles (as defined in the Senior Facilities Agreement) in favour of the Security Agent of that Real Property in substantially the same form as this Debenture with such necessary changes as the Security Agent may reasonably require (the “**Supplemental Mortgage**”); and
- (c) if the title to that Real Property is registered at the Land Registry or required to be so registered:
 - (i) where required to do so pursuant to the Land Registration Act 2002 and to the extent not already done, as soon as reasonably practicable apply to Land Registry for first registration of that Real Property and registration of that Chargor as owner of that Real Property;
 - (ii) as soon as reasonably practicable apply to the Land Registry to register any legal mortgage and all other charges created by the Supplemental Mortgage and the Chargor shall if required by the Land Registry to effect the proper registration of such security obtain the consent of any third party with the benefit of a restriction on the title of the Real Property;
 - (iii) as soon as reasonably practicable submit to the Land Registry the duly completed Form RX1 requesting the restriction and notice set out in Clause 23.34(i) (*Property Undertakings*) of the Senior Facilities Agreement and Clause 27.34(i) (*Property Undertakings*) the RCF Agreement and Form CH2 in respect of the obligation to make further advances; and
 - (iv) promptly pay all appropriate Land Registry registration fees together with the applications above,

in respect of such future Real Property and the Supplemental Mortgage.

12. Investments

12.1 Changes to Rights

No Chargor may (except to the extent not prohibited by the Senior Facilities Agreement, the RCF Agreement and the Intercreditor Agreement) take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Shares being issued.

12.2 Calls

- (a) Each Chargor shall pay all calls and other payments due and payable in respect of any of its Investments.
- (b) If a Chargor fails to do so, the Security Agent may (but shall not be obliged to) pay those calls or other payments on behalf of that Chargor and that Chargor shall, immediately on request, reimburse the Security Agent for any payment made by the Security Agent under this Clause 12.2 and, pending reimbursement, that payment will constitute part of the Secured Obligations and carry interest from the date of payment by the Security Agent until reimbursed.

12.3 Certificated Investments

On the date of this Debenture in respect of the Shares specified in Part 2 of Schedule 2 (*Security Assets*) and as soon as reasonably practicable after its acquisition of any certificated Investment, each Chargor shall:

- (a) deposit with the Security Agent (or as the Security Agent may direct) all certificates and documents of title or other evidence of ownership in relation to such Investments; and
- (b) promptly take any action and execute and deliver to the Security Agent any stock transfer forms or other instruments of transfer in respect of the Investments (executed in blank and left undated) and/or such other documents as the Security Agent shall require to enable it (or its nominees) to become registered as the owner, or otherwise obtain legal title to such Investments, including procuring that those shares are registered by the company in which the Investments are held and that share certificates in the name of the transferee are delivered to the Security Agent.

12.4 Voting Rights

- (a) Until the occurrence of an Acceleration Event, each Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments.
- (b) If the relevant Investments have been registered in the name of the Security Agent or its nominee, the Security Agent (or that nominee) must exercise the voting rights, powers and other rights in respect of the Investments in any reasonable manner which the relevant Chargor may direct in writing. The Security Agent (or that nominee) will execute any form of proxy or other document which the relevant Chargor may reasonably require for this purpose.
- (c) Until the occurrence of an Acceleration Event, all dividends or other income or distributions paid or payable in relation to any Investments must be paid to the relevant Chargor. To achieve this:
 - (i) the Security Agent or its nominee will promptly execute any dividend mandate necessary to ensure that payment is made direct to the relevant Chargor; or

- (ii) if payment is made directly to the Security Agent (or its nominee) before an Acceleration Event, the Security Agent (or that nominee) will promptly pay that amount to the relevant Chargor.
- (d) Until the occurrence of an Acceleration Event, the Security Agent shall use its reasonable endeavours to promptly forward to the relevant Chargor all material notices, correspondence and/or other communication it receives in relation to the Investments.
- (e) Subject to Clause 12.5 (*Waiver of voting rights by Security Agent*), upon the occurrence of an Acceleration Event, the Security Agent or its nominee may (but without having any obligation to do so) give notice to any relevant Chargor (with a copy to the Senior Agent and the Revolving Credit Facility Agent) that this paragraph (e) will apply. With effect from the giving of that notice, the Security Agent, or its nominee, may exercise:
 - (i) any voting rights; and
 - (ii) any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority on the part of the relevant Chargor and irrespective of any direction given by any Chargor.

- (f) To the extent that the Investments remain registered in the name of a Chargor, each Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after the occurrence of an Acceleration Event.
- (g) Each Chargor must indemnify the Security Agent against any fees, costs, expenses, loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of its Investments on the direction of that Chargor.

12.5 Waiver of voting rights by Security Agent

- (a) The Security Agent may, in its absolute discretion and without any consent or authority from the other Secured Parties or any relevant Chargor, at any time, by notice to any relevant Chargor (which notice shall be irrevocable), with a copy to the Senior Agent and the Revolving Credit Facility Agent, elect to give up the right to exercise (or refrain from exercising) all voting rights and powers in respect of all or a specified part of any Investments conferred or to be conferred on the Security Agent pursuant to Clause 12.4 (*Voting rights*). The shares in respect of which the voting rights have been given up by the Security Agent shall be the "**Waived Shares**".
- (b) Once a notice has been issued by the Security Agent under paragraph (a) of this Clause 12.5, on and from the date of such notice the Security Agent shall cease to have the rights to exercise or refrain from exercising voting rights and powers in respect of the Waived Shares conferred or to be conferred on it pursuant to Clause 12.4 (*Voting rights*) or any other provision of this Debenture and all such rights will be exercisable by the relevant Chargor. Each relevant Chargor shall be entitled, on and from the date of such notice, to exercise all voting rights and powers in relation to the Waived Shares.

12.6 **Shares: Voting rights**

No Chargor shall exercise (and shall procure that any nominee acting on its behalf does not exercise) its voting rights in relation to the Investments in any manner, or otherwise permit or agree to or concur or participate in any:

- (a) variation of the rights attaching to or conferred by all or any part of the Investments;
- (b) increase in the issued share capital of any company whose shares are charged pursuant to this Debenture;
- (c) exercise, renunciation or assignment of any right to subscribe for any shares or securities; or
- (d) reconstruction, amalgamation, sale or other disposal of any company or any of the assets or undertaking of any company (including the exchange, conversion or reissue of any shares or securities as a consequence thereof) whose shares are charged pursuant to this Debenture,

which, in the opinion of the Security Agent (acting on instructions from the Instructing Group), would prejudice the value of, or the ability of the Security Agent to realise, the Security created pursuant to this Debenture provided that the proceeds of any such action shall form part of the Investments.

13. **Intellectual Property**

13.1 **Acquisition**

Subject to the Agreed Security Principles, each Chargor shall promptly provide the Security Agent with details of all Registered Intellectual Property (including applications for registration) granted to, assigned or transferred to or filed by or on behalf of a Chargor after the date of this Debenture.

13.2 **Registration**

Each Chargor shall at its own cost promptly execute all deeds and documents and do all such acts as the Security Agent may reasonably require to record the interest of the Security Agent in any Registered Intellectual Property charged under this Debenture in any relevant register maintained by the UK or other national or international patent or other intellectual property office.

13.3 **Maintenance**

No Chargor will, without the prior written consent of the Security Agent sell, assign, transfer, mortgage, grant any exclusive licences or any irrevocable or perpetual non-exclusive licences or otherwise dispose of or encumber all or any part of its Intellectual Property, or amend (except as necessary to obtain or maintain in force any of the Registered Intellectual Property) any Registered Intellectual Property or permit any Registered Intellectual Property to be abandoned or cancelled, to lapse or to be liable to any claim or revocation for non-use or otherwise, unless not prohibited under the Senior Facilities Agreement and the RCF Agreement.

13.4 **Infringement**

Each Chargor shall take such steps as may be necessary (including the institution of legal proceedings) to prevent third parties infringing or otherwise misusing any of the Intellectual Property that is the subject of the security interests granted under this Debenture.

13.5 **Defence**

Each Chargor shall take all such steps as may be reasonably necessary to ensure that any of its applications for Registered Intellectual Property are granted and to defend any granted Registered Intellectual Property against any oppositions, applications for revocation or nullity or other invalidity action in any jurisdiction.

14. **Accounts**

14.1 **Accounts**

Each Chargor must maintain its Accounts with an Account Bank. Each Chargor shall deliver to the Security Agent on the date of this Debenture the details of each of its Accounts and, as soon as reasonably practicable after opening any new Account, the details of such new Account.

14.2 **Assigned Accounts**

- (a) Each Chargor will collect all Trade Receivables charged to the Security Agent under this Debenture and pay the proceeds forthwith upon receipt into an Assigned Account.
- (b) Prior to the occurrence of an Acceleration Event, but subject to the provisions of the Senior Facilities Agreement and the RCF Agreement, a Chargor has the right to receive, withdraw or otherwise transfer any credit balance from time to time on any Assigned Account in the ordinary course of its business.
- (c) After the occurrence of an Acceleration Event, a Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Assigned Account, except with the prior consent of the Security Agent.

14.3 **Application of Monies**

The Security Agent shall, following the occurrence of an Acceleration Event, at any time when there are Secured Obligations outstanding, be entitled without notice to apply, transfer or set-off any or all of the credit balance from time to time on any Assigned Accounts in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 20 (*Application of Proceeds*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

14.4 **Notices of Charge or Assignment**

The Parent on behalf of each Chargor shall in respect of each Assigned Account:

- (a) give to each Account Bank a Notice of Assignment within 2 Business Days of the execution of this Debenture or within 2 Business Days of opening such Assigned Account; and
- (b) use reasonable endeavours to procure that the relevant Account Bank acknowledges such notice within 20 Business Days of such notice being given and use reasonable endeavours to procure that such acknowledgement is substantially in the form of Part 2 of Schedule 3 (*Form of Notice of Assignment*).

15. Relevant Contracts

15.1 Relevant Contract Undertaking

Each Chargor shall provide, as soon as reasonably practicable, the Security Agent and any Receiver with copies of each of its Relevant Contracts and any information, documentation and notices relating to any of its Relevant Contracts which it may from time to time receive from any other party to any Relevant Contract, or otherwise as requested by the Security Agent or any Receiver.

15.2 Notices of Assignment

The Parent on behalf of each Chargor must:

- (a) (i) in respect of Relevant Contracts with members of the Group, immediately upon the execution of this Debenture or upon the execution of such Relevant Contracts entered into after the date of this Debenture;
- (ii) in respect Hedging Receivables, immediately upon their execution; and
- (iii) in respect of all other Relevant Contracts (including Trade Receivables), immediately upon the occurrence of an Acceleration Event,

serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (*Forms of Letter for Relevant Contracts*), on each of the other parties to each of its Relevant Contracts;

- (b) (i) procure that each of those other parties that are members of the Group acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (*Forms of Letter for Relevant Contracts*), immediately upon the execution of this Debenture; and
- (ii) use its reasonable endeavours to procure that each of those other parties that are not members of the Group acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (*Forms of Letter for Relevant Contracts*), within 20 Business Days of the date of such notice.

16. Insurances

16.1 Default

If any Chargor defaults in effecting or maintaining the Insurances, or fails to produce on demand by the Security Agent, copies of any policy, certificate, cover note or premium receipt, the Security Agent may (at that Chargor's expense) arrange such insurances of the Security Assets of that Chargor or any of them as it thinks fit.

16.2 After Enforcement of Security

After the occurrence of an Acceleration Event:

- (a) the Security Agent may exercise (without any further consent or authority on the part of a Chargor and irrespective of any direction given by such Chargor) any of the rights of a Chargor in connection with amounts payable to it under any of its Insurances;
- (b) each Chargor must take such steps (at its own cost) as the Security Agent may require to enforce those rights; this includes initiating and pursuing legal or arbitration proceedings in the name of that Chargor; and

- (c) each Chargor and each RE Security Provider must hold any payment received by it under any of its Insurances on trust for the Security Agent.

16.3 Notice

The Parent on behalf of each Chargor shall:

- (a) within 2 Business Days of execution of this Debenture and within 2 Business Days of obtaining any Insurance after the date of this Debenture, give notice of this Debenture to each of the other parties to each of the Insurances by sending a notice substantially in the form of Part 1 of Schedule 4 (*Forms of Letter for Insurances*); and
- (b) use its reasonable endeavours to procure that each such other party delivers a letter of undertaking to the Security Agent in the form of Part 2 of Schedule 4 (*Forms of Letter for Insurances*) within 20 Business Days of the date of this Debenture or, if later, the date of entry into that Insurance (as appropriate).

17. When Security becomes Enforceable

17.1 When Enforceable

The Security created by this Debenture shall become immediately enforceable if an Acceleration Event occurs.

17.2 Enforcement

After the occurrence of an Acceleration Event, the Security Agent may in its absolute discretion enforce all or any part of this Security in such manner as the Instructing Group shall instruct in accordance with the provisions of the Intercreditor Agreement.

18. Enforcement of Security

18.1 General

- (a) The power of sale and any other power conferred on a mortgagee by law (including under section 101 of the Act) as varied or amended by this Debenture shall be immediately exercisable upon and at any time after the occurrence of an Acceleration Event.
- (b) For the purposes of all powers implied by law, the Secured Obligations are deemed to have become due and payable on the date of this Debenture.
- (c) Any restriction imposed by law on the power of sale (including under section 103 of the Act) or the right of a mortgagee to consolidate mortgages (including under section 93 of the Act) does not apply to the Security created by this Debenture.
- (d) Any powers of leasing conferred on the Security Agent by law are extended so as to authorise the Security Agent and any Receiver to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any restrictions conferred by law (including under section 99 or 100 of the Act).

18.2 Appointment of Receiver

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver (including additional or replacement Receiver(s)) of all or any part of the Security Assets (and, for the avoidance of doubt, may remove (so far as it is

lawfully able) any Receiver so appointed in accordance with Clause 18.4 (*Removal and Replacement*)) if:

- (i) the Security created by this Debenture has become enforceable in accordance with Clause 18.1 (*General*); or
 - (ii) requested to do so by any Chargor or any RE Security Provider.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
 - (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including an appointment under section 109(1) of the Act) does not apply to this Debenture. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.
 - (d) The Security Agent shall not be entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A to the Insolvency Act 1986.
 - (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986.
 - (f) The Security Agent may appoint one or more persons to be an administrator of any Chargor pursuant to paragraph 14 of Schedule B1 of the Insolvency Act 1986.

18.3 Agent of each Chargor and each RE Security Provider

- (a) A Receiver shall for all purposes be deemed to be the agent of the relevant Chargor or RE Security Provider. The relevant Chargor or relevant RE Security Provider is solely responsible for the contracts, engagements, acts, omissions, defaults and losses and for all liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to a Chargor, a RE Security Provider or to any other person) by reason of the appointment of a Receiver or for any other reason.

18.4 Removal and Replacement

The Security Agent may by writing under its hand (subject in the case of an administrative receivership, to the provisions of section 45 of the Insolvency Act) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

18.5 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it without the limitations imposed by section 109(6) of the Act. Such remuneration shall be the sole liability of the Chargor and, for the avoidance of doubt, shall not be a liability of the Security Agent.

18.6 No Liability as Mortgagee in Possession

Neither the Security Agent nor any Receiver shall, by reason of entering into possession of all or any part of a Security Asset or taking any action permitted by this Debenture, be liable:

- (a) to account as mortgagee in possession or for any loss on realisation; or

- (b) for any default or omission for which a mortgagee in possession might be liable.

18.7 Relationship with Security Agent

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

18.8 Redemption of Prior Mortgages

- (a) At any time after the occurrence of an Acceleration Event, the Security Agent may:
 - (i) redeem any prior Security against any Security Asset;
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor and each RE Security Provider.
- (b) Each Chargor and each RE Security Provider shall pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

18.9 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law (including by the Act) on mortgagees and receivers duly appointed under any law (including the Act) save that section 103 of the Act shall not apply.

18.10 Contingencies

If the Security created by this Debenture is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts as it considers appropriate.

18.11 Protection of Third Parties

- (a) No person (including a purchaser) dealing with the Security Agent or a Receiver or its delegate will be concerned to enquire:
 - (i) whether the Secured Obligations have become payable;
 - (ii) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
 - (iii) whether any money remains due under the Finance Documents; or
 - (iv) how any money paid to the Security Agent or that Receiver is to be applied.
- (b) The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Security Assets or making any acquisition, the Security Agent or any Receiver may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit.

18.12 Financial Collateral Arrangements

- (a) To the extent that any Security Asset constitutes “financial collateral” and this Debenture and the Security created and the obligations of any Chargor or any RE Security Provider under it constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No 3226) (the “**Regulations**”)) the Security Agent shall have the right, at any time after the Security created under this Debenture has become enforceable, to appropriate with immediate effect by notice in writing to such Chargor or such RE Security Provider all or any part of such financial collateral in or towards payment and/or discharge of the Secured Obligations in such order as the Security Agent in its absolute discretion may determine.
- (b) The Parties agree that the value of any financial collateral appropriated under paragraph (a) of this Clause 17.12 shall be:
 - (i) in the case of cash, the amount standing to the credit of the relevant account, together with any accrued but unposted interest, at the time the right of appropriation is exercised;
 - (ii) in the case of Investments and any other financial collateral, their market price at the time the right of appropriation is exercised as determined by the Security Agent by reference to a public index or by such other processes as the Security Agent (acting on the instructions of the Instructing Group) may select, including independent valuation approved by the Instructing Group.

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

- (c) The Security Agent shall account to the relevant Chargor for any amount by which the value of any appropriated Security Assets exceeds the Secured Obligations and such Chargor shall remain liable to the Security Agent for any amount by which the value of any appropriated Security Assets is less than the Secured Obligations.

19. Receiver

19.1 Powers of Receiver

A Receiver shall have all the rights, powers, privileges and immunities conferred from time to time on receivers by law (including the Act and the Insolvency Act 1986) and the provisions set out in Schedule 1 to the Insolvency Act 1986 shall extend to every Receiver.

19.2 Additional Powers

A Receiver shall have all the additional powers set out in Schedule 6 (*Additional Rights of Receivers*).

19.3 Several Powers

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

20. Application of Proceeds

Any monies held or received by the Security Agent or a Receiver after the occurrence of an Acceleration Event shall be applied by the Security Agent in accordance with clause 20 (*Application of Proceeds*) of the Intercreditor Agreement.

21. Delegation

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Debenture in which case such person shall be entitled to all the rights and protection of an Security Agent or Receiver as if it were a party to this Debenture. Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor or any RE Security Provider for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate. Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit.

22. Power of Attorney

22.1 Appointment

Each Chargor and each RE Security Provider, by way of security, irrevocably and severally, appoints the Security Agent, each Receiver and each of their respective delegates and sub-delegates to be its attorney (with full power of substitution) to take any action which that Chargor and that RE Security Provider is obliged to take under this Debenture (including under Clause 7 (*Further Assurances*)) but has failed to do so for 5 Business Days following notification by the Security Agent of the relevant failure to comply or upon the occurrence of an Acceleration Event.

22.2 Ratification

Each Chargor and each RE Security Provider ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 22.

23. Preservation of Security

23.1 Continuing Security

The Security created by this Debenture is continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

23.2 Immediate Recourse

Each Chargor and each RE Security Provider waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other Obligor or any other person before claiming from that Chargor or that RE Security Provider under this Debenture. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

23.3 Waiver of Defences

Each Chargor shall be deemed to be a principal debtor, and not only a surety. The obligations of each Chargor and each RE Security Provider under this Debenture shall not be affected by

any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Debenture (whether or not known to it or any Secured Party). This includes:

- (a) any time or waiver granted to, or composition with, any person;
- (b) any release of any person under the terms of any composition or arrangement;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- (f) any amendment, novation, supplement, extension, restatement (in each case, however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or Security or of the Secured Obligations (including, without limitation, any change in the purpose of, any extension of, or any increase in any facility or the addition of any new facility under any Finance Document or other documents or Security or of the Secured Obligations);
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security or the failure by any member of the Group to enter into or be bound by any Finance Document; or
- (h) any insolvency or similar proceedings.

23.4 Appropriations

Until all amounts which may be or become payable by a Chargor under or in connection with the Finance Documents have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may without affecting the liability of any Chargor and any RE Security Provider under this Debenture:

- (a)
 - (i) refrain from applying or enforcing any other monies, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) against those amounts; or
 - (ii) apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise); and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of that Chargor's liability under this Debenture.

23.5 Non-Competition

Unless:

- (a) the Security Agent is satisfied that all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full; or
- (b) the Security Agent otherwise directs,

no Chargor and no RE Security Provider will, after a claim has been made or by virtue of any payment or performance by it under this Debenture:

- (i) be subrogated to any rights, security or monies held, received or receivable by any Secured Party (or any trustee or agent on its behalf);
- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of that Chargor's and RE Security Provider's liability under this Debenture;
- (iii) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with any Secured Party (or any trustee or agent on its behalf); or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

Each Chargor and each RE Security Provider shall hold in trust for and shall immediately pay or transfer to the Security Agent for the Secured Party any payment or distribution or benefit of security received by it contrary to this Clause 22.5 or in accordance with any directions given by the Security Agent under this Clause 22.5.

23.6 Release of Chargor's Right of Contribution

If any Chargor ceases to be a Chargor in accordance with the terms of the Finance Documents for the purpose of any sale or other disposal of that Chargor:

- (a) that Chargor will be released by each other Chargor from any liability whatsoever to make a contribution to any other Chargor arising by reason of the performance by any other Chargor of its obligations under the Finance Documents; and
- (b) each other Chargor will waive any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of any Secured Party under any Finance Document or of any other security taken under, or in connection with, any Finance Document where the rights or security are granted by or in relation to the aspects of the retiring Chargor.

23.7 Additional Security

- (a) This Debenture is in addition to, independent of, and is not in any way prejudiced by any other security or guarantees now or subsequently held by any Secured Party.
- (b) No other security held by any Secured Party (in its capacity as such or otherwise) or right of set-off over any Security Asset shall merge into or otherwise prejudice the Security created by this Debenture or right of set-off contained herein.

23.8 No prejudice

The Security created by or pursuant to this Debenture, and the Collateral Rights, shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor, any RE Security Provider or any other person, or the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

23.9 Remedies and waivers

No failure on the part of the Security Agent to exercise, nor any delay on its part in exercising, any Collateral Right, shall operate as a waiver of that Collateral Right or constitute an election to affirm this Debenture. No election to affirm this Debenture on the

part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any Collateral Right shall preclude any further or other exercise of that or any other Collateral Right.

23.10 Security held by Chargor or RE Security Provider

No Chargor and no RE Security Provider may, without the prior consent of the Security Agent, hold any security from any other Obligor in respect of that Chargor's or that RE Security Provider's liability under this Debenture. Each Chargor and each RE Security Provider shall hold any security held by it in breach of this provision on trust for the Security Agent.

23.11 Partial invalidity

If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Debenture nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Debenture is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

24. Release of Security

24.1 Final Redemption

Subject to Clause 24.3 (*Retention of Security*), if the Security Agent is satisfied that all the Secured Obligations have been irrevocably paid in full and that the Secured Parties have no actual or contingent obligation under the Finance Documents, the Security Agent shall at the request and cost of a Chargor or a RE Security Provider release, reassign or discharge (as appropriate) the Security Assets from the Security.

24.2 Avoidance of Payments

If the Security Agent (acting reasonably) considers that any amounts paid or credited to any Secured Party is capable of being avoided, reduced or otherwise set aside as a result of insolvency or any similar event, the liability of the Chargor or the RE Security Provider under this Debenture and the Security constituted by this Debenture shall continue as if the avoidance, reduction or setting-aside had not occurred.

24.3 Retention of Security

If the Security Agent reasonably considers that any amount paid or credited to any Secured Party under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid.

25. Miscellaneous

25.1 Tacking

Each Secured Party shall comply with its obligations under the Finance Documents (including the obligation to make further advances).

25.2 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, any Secured Party may open a new account with any Obligor.

- (b) If a Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligations.

25.3 Time Deposits

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

- (a) after the occurrence of an Acceleration Event; and
- (b) when none of the Secured Obligations is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party in its absolute discretion considers appropriate unless that Secured Party otherwise agrees in writing.

25.4 Notice of Assignment

This Debenture constitutes notice in writing to each Chargor and each RE Security Provider of any Security in respect of a debt owed by that Chargor or that RE Security Provider to any other member of the Group and contained in any other Transaction Security Document.

25.5 Security Assets

The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 (*Security Assets*) by which any Chargor and/ or any RE Security Provider became a party to this Debenture does not affect the validity or enforceability of the Security created by this Debenture.

25.6 Determination

Any certificate or determination by any Secured Party or any Receiver under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

26. Counterparts

This Debenture may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

27. Governing Law

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

28. Enforcement

28.1 Jurisdiction of English Courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence,

validity or termination of this Debenture or any non-contractual obligations arising out of or in connection with this Debenture) (a “**Dispute**”) (whether arising in contract, tort or otherwise).

- (b) The Parties 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.
- (c) This Clause 28.1 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

28.2 **Service of Process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Chargor and RE Security Provider (other than a Chargor or RE Security Provider incorporated in England and Wales):
 - (i) irrevocably appoints the Parent as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document; and
 - (ii) agrees that failure by an agent for service of process to notify the relevant Chargor or the relevant RE Security Provider of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Parent must immediately (and in any event within 20 days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

The Parent expressly agrees and consents to the provisions of this Clause 28 (*Enforcement*).

This Debenture has been executed and delivered as a deed on the date stated at the beginning of this Debenture.

Schedule 1

The Chargors and RE Security Providers

Part 1

The Chargors

Ibstock Group Limited

State of Incorporation: England and Wales
Registered Number: 00984268
Registered Office: Ibstock Group Limited,
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Forticrete Limited

State of Incorporation: England and Wales
Registered Number: 00221210
Registered Office: Forticrete Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Baldwin Industries Limited

State of Incorporation: England and Wales
Registered Number: 01516334
Registered Office: Baldwin Industries Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Anderton Concrete Products Limited

State of Incorporation: England and Wales
Registered Number: 01900103
Registered Office: Anderton Concrete Products Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Oakhill Holdings Limited

State of Incorporation: England and Wales
Registered Number: 04077204
Registered Office: Oakhill Holdings Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Supreme Concrete Limited

State of Incorporation: England and Wales
Registered Number: 01410463
Registered Office: Supreme Concrete Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited)

State of Incorporation: England and Wales
Registered Number: 00784339
Registered Office: Ibstock Brick Holding Company Limited
Leicester Road

Ibstock
Leicestershire
LE67 6HS

Ibstock Leasing Limited

State of Incorporation: England and Wales
Registered Number: 05378321
Registered Office: Ibstock Leasing Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Ibstock Management Services Limited

State of Incorporation: Jersey
Registered Number: 11953
Registered Office: 47 Esplanade
St Helier
Jersey
JE1 0BD

Ibstock Brick Limited

State of Incorporation: England and Wales
Registered Number: 00063230
Registered Office: Ibstock Brick Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Part 2

The RE Security Providers

Ibstock Brick Cattybrook Limited

State of Incorporation: England and Wales
Registered Number: 00011298
Registered Office: Ibstock Brick Cattybrook Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Ibstock Westbrick Limited

State of Incorporation: England and Wales
Registered Number: 01606990
Registered Office: Ibstock Westbrick Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Ibstock Brick Leicester Limited

State of Incorporation: England and Wales
Registered Number: 00106667
Registered Office: Ibstock Brick Leicester Limited
Leicester Road
Ibstock
Leicestershire
LE67 6HS

Ibstock Bricks (1996) Limited

State of Incorporation: England and Wales

Registered Number: 00246855

Registered Office: Ibstock Bricks (1996) Limited

Leicester Road

Ibstock

Leicestershire

LE67 6HS

Schedule 2

Security Assets

Part 1A Mortgaged Properties

	Site Description	Title Number	FH/LH	RE Security Provider as legal title owner (if any) <u>charging legal title only</u>	Chargor	Legal/Beneficial title charged by Chargor?
1	Stubbers Green Road, Aldridge, Walsall, West Midlands, WS9 8BL	Unregistered (minerals)	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		Unregistered (minerals)	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
2	Over Lane, Almondsbury, Bristol, Avon, BS32 4BX	Unregistered	FH	Ibstock Brick Cattybrook Ltd (company registration number 00011298)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		GR286422 (minerals)	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		Unregistered (minerals)	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		GR179568	FH	Ibstock Brick Cattybrook Ltd (company registration number 00011298)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		GR286421 (minerals)	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		Unregistered (minerals)	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
3	Lime Lane, Arnold, Nottingham, NG5 8PZ	NT310282	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
4	Goose Green Lane, Pulborough, West Sussex, RH20 2LW	WSX112761	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		WSX331152	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		WSX293330	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		WSX293333	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial

		WSX293329	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		WSX293334	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		SX22457	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		WSX293344	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
	Goose Green, Brickfields, Thakeham, West Sussex	Unregistered	FH	Ibstock Westbrick Limited (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
5	Land at Apsley Farm, Thakeham, West Sussex, Chittington	WSX161632	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
6	Land on the north east side of Goose Green Lane, Thakeham	WSX13191	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
7	Leicester Road, Ibstock, Leicestershire, LE67 6HS	Unregistered	FH	Ibstock Brick Leicester Ltd (company registration number 00106667)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		LT214050	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		LT88415	FH	Ibstock Brick Leicester Ltd (company registration number 00106667)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		LT93055	FH	Ibstock Brick Leicester Ltd (company registration number 00106667)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
8	Ponteland Road, Newcastle upon Tyne, NE15 9EQ	TY80970	LH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		TY32393	LH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
9	Land and buildings to the west of Ponteland Road, Throckley	TY268419	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
10	Land and buildings on the north east side of Red Hill, Kiveton Park	SYK467124	LH		Forticrete Limited (company registration number 221210)	Legal and beneficial
11	Land and buildings at Boss Avenue, Grovesbury Industrial Estate, Leighton Buzzard	BD235911	FH		Forticrete Limited (company registration number 221210)	Legal and beneficial
12	Hardwick Hill Works, Amptill Road, Bedford, MK45 3JE	BD214611	FH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
		BD53424	FH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
		BD56173	FH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
		BD142357	FH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
		BD191270	FH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
		BD238521	FH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial

13	Daisy Bank Lane, Soot Hill, Anderton, Northwich	CH562937	LH		Anderton Concrete Products Limited (company registration number 01900103)	Legal and beneficial
14	Units 1 & 2 Cosgrove Business Park, Daisy Bank Lane, Soot Hill, Northwich, Cheshire, CW9 4AA	CH577524	LH		Anderton Concrete Products Limited (company registration number 01900103)	Legal and beneficial
15	Land and buildings Crown Quay Lane, Sittingbourne, ME10 3JN	K904406	LH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
16	Land on the south side of Bungalow Lane, Bilsthorpe	NT416445	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
17	Knowle Sands Industrial Estate, Eardington, Bridgnorth, Shropshire, WV16 5JL	SL171027	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		SL168144	LH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		SL173171	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
18	Dalton Quarry, Lees Lane, Dalton, Lancashire WN8 7RB	LAN20725	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		LAN20730	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
19	Ellistown Terrace Road, Ellistown, Coalville, LE67 1GD	LT316341	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		LT380290	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		LT380291	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
20	Himley Quarry, Stallings Lane, Kingswinford, Dudley, DY6 7LP	SF20742	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
21	Rakehead Quarry, Kings Highway, Accrington, Lancashire	LAN20726	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		LAN20731	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
22	Keele Quarry, Ridge Hill Drive, Madeley Heath, Crewe, CW3 9LY	SF505497	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		SF505501	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial

23	Knutton Quarry, Church Lane Knutton, Newcastle under Lyme, Staffs, ST5 6ED	SF307638	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)		
		SF489600	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)		
24	Land to south of Lodge Lane, Cheslyn Hay	SF325238	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
25	Land lying to west of Low Melwood Farm, Owston Ferry	HS126513	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
26	Maltby Quarry, Warwick Road, Rotherham, S66 8EW	SYK436764	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
		SYK569459	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
27	Mossend Railhead, Reema Road, Bellshill, Glasgow ML4 1RR	N/A	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
28	Swine Lane, Nostell, Wakefield, WF4 1QH	WYK582189	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
29	Red Barns Quarry, Mill Lane, Hebburn, Newcastle upon Tyne, NE10 8DY	TY447789	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
		TY439518	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
		TY447781				Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		TY447778	FH			Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		TY439050	FH			Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		TY439052	LH			Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
30	Redhurst Quarry, Wolverhampton Road, Essington, Wolverhampton, WV11 2AR	SF329217	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
		SF329219	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
		SF418895	FH			Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		SF440095	FH			Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		SF519606	FH			Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		SF267897	FH	Ibstock Bricks (1996) Limited (company registration number 246855)		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
31	Chester Lane, Roughdales, St Helens, Merseyside, WA9 4EN	MS593121	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	
32	Severn Road, Avonmouth, Bristol, BS11 0YL	AV172873	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial	

		AV250014	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
33	North Cattybrook Lane, Shortwood, Bristol, BS16 9NN	GR276903	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		GR287044	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		GR287053	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
34	31 Main Road, Pucklechurch, Bristol, S Gloucestershire, BS16 9NH	AV192455	FH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
35	North Cattybrook Lane, Shortwood, Bristol, BS16 9NN	GR242404	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		GR286421	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		GR287041	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		GR230442	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		GR287042	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
		GR287043	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
36	Newdigate Road, Beare Green, Dorking, Surrey, RH5 4QE	SY742959	FH		Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) (company registration number 784339)	Legal and beneficial
		SY742961	LH		Ibstock Brick Ltd (company registration number 63230)	Legal and beneficial
37	Land and buildings on the north west side of Zion Hill, Clapton, Ston Easton	WS33815	LH		Forticrete Limited (company registration number 00221210)	Legal and beneficial
38	Land at the Forticrete Site, Hillfield Lane, Stretton, Burton-on-Trent	SF560822	LH		Forticrete Limited (company registration number 00221210)	Legal and beneficial
39	Land and Buildings lying to the east of Salters Lane, Shotton	DU79293	LH		Forticrete Limited (company registration number 00221210)	Legal and beneficial
40	Land on the west side of Bamwell Road, Bamwell	NN270834	LH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
41	Land lying to the north of Bridle Way, Bootle	MS592860	LH		Anderton Concrete Products Limited (company registration number 01900103)	Legal and beneficial

42	Whitehall, Coppingford Road, Sawtry, , PE28 5GP	CB306219	LH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
43	Land lying to the north of Weston Road, Bretforton, Evesham	WR103163 and WR103159	LH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial
44	Supreme Concrete, Tweedale North Industrial Estate, Madeley, Telford, TF7 4JT	SL44742	FH		Supreme Concrete Ltd (company registration number 001410463)	Legal and beneficial

Part 1B Charged Properties

	Site Description	Title Number	FH/LH	RE Security Provider as legal title owner (if any) <u>charging legal title only</u>	Chargor	Legal/Beneficial title charged by Chargor?
1	Land and buildings on the north and south sides of Turkey Road, Bexhill on Sea, East Sussex, TN39 5HY	SX41630	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
2	Stubbers Green Road, Aldridge, Walsall, West Midlands, WS9 8BL	WM947060	FH		Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		WM947080	FH		Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		WM650578	FH		Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		WM523007	FH		Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		Unregistered	FH		Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
3	Land and buildings on the east side of Speedwell Road, Newcastle-under-Lyme	SF249949	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
4	Ravenhead Brickworks, Chequer Lane, Skelmersdale	LA753701	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
5	Barrow Green Farm, Barrow Green, Teynham, Swale, Canterbury, Kent	K641676	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		K641677	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		K247530	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
6	Station Lane, Birtley, Chester-Le-Street, County Durham, DH2 1AJ	DU76893	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		TY234815	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
		TY282093	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
7	Land lying North West and North East of Fearnas Avenue, Bradwell Wood, Chatterley	SF179995	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
	Land lying to the East of Talke Road, Newcastle-Under-Lyme	SF212668	LH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 00063230)	Beneficial only
8	Chailey Brickworks and land lying on East and West of Green Lane, South Chailey	ESX186647	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only

9	Cronton Quarry, Dacres Bridge Lane, Prescott, Merseyside, L35 1QZ	MS333638	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
10	Dalton Quarry, Lees Lane, Dalton, Lancashire WN8 7RB	LA689923	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		LA784653	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
11	Land lying to the south west of London Road, Bapchild	K607172	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
12	Himley Brickworks, Stallings Lane, Kingswinford, Dudley, DY6 7LP	Unregistered	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
13	Himley Quarry, Stallings Lane, Kingswinford, Dudley, DY6 7LP	Unregistered	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		WM763499	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		SF34631	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
14	North Corner, Horam, East Sussex, TN21 9HJ	ESX152415	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
15	Marle Green Corner, Horam, Heathfield, East Sussex	ESX74337	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		ESX152777	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
16	Rakehead Quarry, Kings Highway, Accrington, Lancashire	LA696974	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
17	Keele Quarry, Ridge Hill Drive, Madeley Heath, Crewe, CW3 9LY	SF318984	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
18	Land lying to the south of Hollins Lane, Kingsley Stoke on Trent	SF307517	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
19	Land on the south side of Blackbank Road, Gortsy Bank, Silverdale,	SF339297	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
20	The Forder, Donnington Brickworks lying to the north east of Gower Street	SL14627	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
21	Little Standard Hill Farm, Ninfield, East Sussex, TN33 9EE	ESX37771	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
22	Swine Lane, Nostell, Wakefield, WF4 1QH	YY2088	LH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only

		YY22098	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
23	Land to the north west of Swine Lane, Nostell	WYK538217	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
24	Red Barns Quarry, Mill Lane, Hebburn, Newcastle upon Tyne, NE10 8DY	TY281428	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		TY130418	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		TY108177	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		TY212248	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		TY439698	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
25	Chester Lane, Roughdales, St Helens, Merseyside, WA9 4EN	MS382074	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		MS84376	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
		MS263689	FH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
26	Land lying to the north east of Vestry Road, Otford	K621826	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
	Land and buildings on the east side of the railway leading from Sevenoaks to Otford	K508155	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
27	North Cattybrook Lane, Shortwood, Bristol, BS16 9NN	AV122002	FH	Ibstock Brick Cattybrook Ltd (company registration number 00011298)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
28	Newdigate Road, Beare Green, Dorking, Surrey, RH5 4QE	SY254278	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
29	Godlinton Tileries, Swanage	DT196174	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
30	Land at Godlinton Manor Farm, Swanage	DT327562	LH	Ibstock Bricks (1996) Limited (company registration number 246855)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
31	Land on the north side of Hamsey Road, West Hoathly	WSX157125	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
	West Hoathly Brickworks, West Hoathly	WSX11944	FH	Ibstock Westbrick Ltd. (company registration number 01606990)	Ibstock Brick Ltd (company registration number 63230)	Beneficial only
32	Land and buildings on the north side of Redhill, Kiveton	SYK170571	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Forticrete Limited (company registration number 221210)	Beneficial only
33	Land and buildings at Warren Carr, South Darley, Matlock	DY227571	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Forticrete Limited (company registration number 221210)	Beneficial only
34	Land on the east side of Langley's Lane, Clapton, Ston Easton	ST132372	FH	Ibstock Bricks (1996) Limited (company registration number 246855)	Forticrete Limited (company registration number 221210)	Beneficial only

35	Ludgershall Business Park, New Drove Road, Ludgershall, Hampshire, SP11 9RN	Unregistered	LH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
36	Units 55, 56 and 57 and lorry parking, Staunton Court Business Park, Staunton, Gloucester, GL19 3QS	Unregistered	LH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
37	Units 22, 24, 25 and 26, Station Works, Rempston Road, Normanton on Soar, LE12 5EW	NT430702	LH (sub-let)		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
38	Land on the west side of Haigh Avenue, Stockport	GM666621	LH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only
39	Tomo Industrial Estate, Creeting Road, Stowmarket, Suffolk, IP14 5AY	Unregistered	LH		Ibstock Brick Ltd (company registration number 63230)	Beneficial only

**Part 2
Shares**

Chargor	Name of company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Ibstock Group Limited	Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited)	N/A	Ordinary Shares	4,900
Ibstock Group Limited	Forticrete Limited	N/A	Ordinary Shares	6,330,000
Ibstock Group Limited	Baldwin Industries Limited	N/A	Ordinary Shares (non-voting) Ordinary Shares (voting)	214,663 73
Ibstock Group Limited	Oakhill Holdings Limited	N/A	Ordinary Shares	31,000
Baldwin Industries Limited	Anderton Concrete Products Limited	N/A	Ordinary Shares	275,000
Oakhill Holdings Limited	Supreme Concrete Limited	N/A	Ordinary Shares	31,000
Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited)	Ibstock Leasing Limited	N/A	Ordinary Shares	100,000
Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited)	Ibstock Brick Limited	N/A	Ordinary Shares	3,932,776

Part 3
Plant and Machinery

Chargor	Description
Ibstock Brick Limited	Unloading and Packaging Machine
Ibstock Brick Limited	Tunnel Kiln

Part 4
Relevant Contracts

Chargor	Description
Ibstock Brick Limited	RDL Distribution Agreement between Wincanton Group Limited (previously RDL Distribution Limited) and Ibstock Brick Limited dated 8 September 2006 including rate and schedule addendum.
Ibstock Brick Limited	Distribution Agreement between Evans Transport Limited and Ibstock Brick Limited dated 29 March 2007 including rate and schedule addendum.
Ibstock Brick Limited	McNamee Freight Ltd contract between McNamee Freight Ltd and Ibstock Brick Limited dated 15 April 2015.
Ibstock Brick Limited	Electricity Supply contract between Total Gas & Power Limited and Ibstock Brick Limited dated 1 April 2015.
Ibstock Group Limited	An intercompany loan agreement from Ibstock Group Limited as lender to Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) as borrower dated 16 October 2014.
Ibstock Group Limited	An intercompany loan agreement from Ibstock Group Limited as lender to Forticrete Limited as borrower dated 16 October 2014.
Ibstock Management Services Limited	An intercompany loan from Ibstock Management Services Limited as lender to Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited) as borrower dated 24 April 2015.
Each Chargor	Any intercompany loan agreement where the Chargor is the creditor and any other member of the Group is the debtor.

**Part 5
Intellectual Property**

Designs:

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Forticrete Limited	Plain Tile with Weather Checks	European Community	826995-0001	15-Nov-2007	15-Nov-2007	Registered
Forticrete Limited	A Tile	European Community	000314992-0001	18-Mar-2005	18-Mar-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0001	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0002	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0003	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0004	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0005	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0006	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0007	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0008	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0009	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0010	31-May-2005	31-May-2005	Registered

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Forticrete Limited	Roof Tiles	European Community	000354691-0011	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0012	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0013	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0014	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0015	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0016	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0017	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0018	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0019	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0020	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0021	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0022	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0023	31-May-2005	31-May-2005	Registered

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Forticrete Limited	Roof Tiles	European Community	000354691-0024	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0025	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0026	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0027	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0028	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0029	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0030	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0031	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0032	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0033	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0034	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0035	31-May-2005	31-May-2005	Registered

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Forticrete Limited	Roof Tiles	European Community	000354691-0036	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0037	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tiles	European Community	000354691-0038	31-May-2005	31-May-2005	Registered
Forticrete Limited	Roof Tile	European Community	000416219-0001	28-Sep-2005	28-Sep-2005	Registered
Forticrete Limited	Building Materials	European Community	002621235-0001	27-Jan-2015	27-Jan-2015	Registered
Forticrete Limited	Building Materials	European Community	002621235-0002	27-Jan-2015	27-Jan-2015	Registered
Forticrete Limited	SL8 Roof Tile	UK	2104643	07-Sep-2001	07-Sep-2001	Registered
Forticrete Limited	Building Block	UK	3001907	01-Mar-2002	01-Mar-2002	Registered
Forticrete Limited	A Building Block (Hi-Light)	UK	2104166	16-Aug-2001	16-Aug-2001	Registered
Forticrete Limited	A tile	UK	2092054	07-Apr-2000	07-Apr-2000	Registered
Forticrete Limited	UK design application for Gemini verge units and la escandella tile clip	UK	4013795, 4013796, 4013797	17-Dec-2009	17-Dec-2009	Registered
Forticrete Limited	A tile	UK	2089250	06-Jan-2000	06-Jan-2000	Registered
Forticrete Limited	Roof Tile	UK	2068098	05-Aug-1997	05-Aug-1997	Registered

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Forticrete Limited	A roof tile	UK	2032850	02-Aug-1993	02-Aug-1993	Registered
Forticrete Limited	A Vent Tile	UK	2096657	16-Oct-2000	16-Oct-2000	Registered
Ibstock Brick Limited	Caplock System Case 1 Capping Block	UK	2018392	17-Oct-1991	17-Oct-1991	Registered
Ibstock Brick Limited	Caplock System Case 2 Coping Block	UK	2018393	17-Oct-1991	17-Oct-1991	Registered
Ibstock Brick Limited	Caplock System Case 3 Coping Block	UK	2018394	17-Oct-1991	17-Oct-1991	Registered
Ibstock Brick Limited	Caplock System Case 4 Capping Block	UK	2018395	17-Oct-1991	17-Oct-1991	Registered
Ibstock Brick Limited	Caplock System Case Scoping Block	UK	2018396	17-Oct-1991	17-Oct-1991	Registered
Ibstock Brick Limited	Versatile Joint Building Block (universal joint)	UK	2042967	02-Nov-1994	02-Nov-1994	Registered
Ibstock Brick Limited	Tilebrick	UK	2084879	13-Jul-1999	13-Jul-1999	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0001	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0002	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0003	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0004	08-March-2006	08-March-2006	Registered

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Ibstock Brick Limited	Novabrick	European Community	000496781-0005	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0006	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0007	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0008	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0009	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0010	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0011	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0012	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0013	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	Novabrick	European Community	000496781-0014	08-March-2006	08-March-2006	Registered
Ibstock Brick Limited	RS2	European Community	000882048-0001	18-Feb-2008	18-Feb-2008	Registered
Ibstock Brick Limited	RS2	European Community	000882048-0002	18-Feb-2008	18-Feb-2008	Registered
Ibstock Brick Limited	RS2	European Community	000882048-0003	18-Feb-2008	18-Feb-2008	Registered

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Ibstock Brick Limited	RS2	European Community	000882048-0004	18-Feb-2008	18-Feb-2008	Registered
Ibstock Brick Limited	RS2	European Community	000882048-0005	18-Feb-2008	18-Feb-2008	Registered
Ibstock Brick Limited	RS3 Elomentix	European Community	000366547-0001	25-Jun-2005	25-Jun-2005	Registered
Ibstock Brick Limited	Multi Frog Brick	European Community	001946252-0001	11-Nov-2011	11-Nov-2011	Registered
Ibstock Brick Limited	Cladding for Building	European Community	000587696-0001	13-Sep-2006	13-Sep-2006	Registered
Ibstock Brick Limited	Cladding for Building	European Community	000587696-0002	13-Sep-2006	13-Sep-2006	Registered
Ibstock Brick Limited	Cladding for Building	European Community	000587696-0003	13-Sep-2006	13-Sep-2006	Registered
Ibstock Brick Limited	Cladding for Building	European Community	000587696-0004	13-Sep-2006	13-Sep-2006	Registered
Ibstock Brick Limited	Cladding for Building	European Community	000587696-0005	13-Sep-2006	13-Sep-2006	Registered
Ibstock Brick Limited	Cladding for Building	European Community	000587696-0006	13-Sep-2006	13-Sep-2006	Registered
Ibstock Brick Limited	Cladding for Building	European Community	000587696-0007	13-Sep-2006	13-Sep-2006	Registered
Ibstock Brick Limited	Thin Brick	European Community	002058107-001	14-June-2012	14-June-2012	Registered
Ibstock Brick Limited	Thin Brick	European Community	002058107-002	14-June-2012	14-June-2012	Registered

Chargor	Description / Title	Country	Official Number	Application Date	Registration Date	Case Status
Forticrete Limited	Roof Tile	US	USD603071	13-Oct-2008	27-Oct-2009	Registered

Patents:

Chargor	Description / Title	Country	Official Number	Application Date	Grant Date	Case Status
Forticrete Limited	Improvements in or relating to tiles	UK	Application Number: GB1402180.2	07-Feb-2014	N/A	Application filed
Forticrete Limited	Improvements in or relating to tile interlocks	UK	Application Number: GB1402181.0	07-Feb-2014	N/A	Application filed
Forticrete Limited	Improvements in Drainage Panels	UK	Application Number: GB1322726.9	20-Dec-2013	N/A	Application filed
Forticrete Limited	Roof drainage system	PCT	PCT/GB2013 /053085 International Publication Number: WO20140802 13	22-Nov-2013	N/A	Application filed
Forticrete Limited	Roof drainage system	UK	Publication Number: GB2510326	22-Nov-2012	N/A	Awaiting Re-examination
Forticrete Limited	Roof slates	UK	Publication Number: GB2454709	15-Nov-2007	10 July 2012	Granted
Forticrete Limited	Building block	UK	Publication Number: GB2447858	26-Mar-2007	17 April 2012	Granted
Forticrete Limited	Improvements in or relating to interlocking roof tiles	UK	Publication Number: GB2382356	22-Nov-2001	02 August 2005	Granted
Forticrete Limited	Roof tiles	UK	Publication Number: GB2379677	05-Sep-2002	16 September 2003	Granted
Ibstock Brick Limited	Building Element	UK	Publication Number: GB2358029	07-Jul-2000	30-Sep-2003	Granted
Ibstock Brick Limited	Building insulation	UK	Application Number: GB1002837.1	19-Feb-2010	n/a	Pending – awaiting first Examination Report

Chargor	Description / Title	Country	Official Number	Application Date	Grant Date	Case Status
Ibstock Brick Limited	Brick	UK	Application Number: GB1019348.0	16-Nov-2010	n/a	Pending – awaiting first Examination Report

Trademarks:

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
Forticrete Limited	Forticrete	UK	2026585	10/07/1995	Registered	19
Forticrete Limited	Forticrete	UK	515622A	26/08/1930	Registered	6
Forticrete Limited	Anchorlite (series of 4 figurative marks)	UK	2026424	07/07/1995	Registered	19
Forticrete Limited	ARTform (series of 4 figurative marks)	UK	2026425	07/07/1995	Registered	19
Forticrete Limited	Gemini	UK	203348	12/09/1995	Registered	19
Forticrete Limited	Ecowall	UK	2042599	26/10/1995	Registered	19
Forticrete Limited	Eco-wall	UK	2042599	26/10/1995	Registered	19
Forticrete Limited	Duet	UK	2061146	12/03/1996	Registered	19
Forticrete Limited	Lockstone	UK	2103098	19/06/1996	Registered	19
Forticrete Limited	Sports Green/ Sporting Green/ Sport Green (series of 6 figurative marks)	UK	2105752	22/07/1996	Registered	19
Forticrete Limited	Medici (series of 4 figurative marks)	UK	2106968	06/08/1996	Registered	19
Forticrete Limited	Anstone	UK	844209	23/01/1963	Registered	19
Forticrete Limited	Harmony	UK	897626	27/07/1966	Registered	19
Forticrete Limited	Centurion	UK	906612	10/03/1967	Registered	19
Forticrete Limited	Ecotile	UK	2107029	06/08/1996	Registered	19
Forticrete	Eco-tile	UK	2107029	06/08/1996	Registered	19

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
Limited						
Forticrete Limited	Ecoslate	UK	2116710	25/11/1996	Registered	19
Forticrete Limited	Eco-slate	UK	2116710	25/11/1996	Registered	19
Forticrete Limited	Enigma	UK	2117037	28/11/1996	Registered	19
Forticrete Limited	Regency (figurative mark)	UK	2118622	13/12/1996	Registered	19
Forticrete Limited	Florentine	UK	2118856	18/12/1996	Registered	19
Forticrete Limited	Milestone/ Milestones (series of 4 word marks)	UK	2136703	24/06/1997	Registered	19
Forticrete Limited	Forticrete Supalite (series of 2 figurative marks)	UK	2406377	11/11/2005	Registered	19
Forticrete Limited	Centurion	UK	1007822	09/03/1973	Registered	19
Forticrete Limited	Vanguard	UK	1037960	07/11/1974	Registered	19
Forticrete Limited	Meadow walling	UK	1467054	12/06/1991	Registered	19
Forticrete Limited	Duet/ Duets (series of 4 word marks)	UK	2136705	24/06/1997	Registered	19
Forticrete Limited	Novastone (series of 2 word marks)	UK	2136707	24/06/1997	Registered	19
Forticrete Limited	Part-E-Block (series of 8 word marks)	UK	2139011	14/07/1997	Registered	19
Forticrete Limited	Gemini	UK	2163180	03/04/1998	Registered	19
Forticrete Limited	Harmony/ Harmonies (series of 2 word marks)	UK	2167160	20/05/1998	Registered	19

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
Forticrete Limited	Forticrete Mini Slate (series of 2 figurative marks)	UK	2164032	15/04/1998	Registered	19
Forticrete Limited	Hallmark	UK	2170438	24/06/1998	Registered	6, 17, 19, 37, 40, 42
Forticrete Limited	Anchor	UK	1071142	24/11/1976	Registered	19
Forticrete Limited	Senator	UK	1133781	15/05/1980	Registered	19
Forticrete Limited	Hardrow	UK	1178743	20/07/1982	Registered	19
Forticrete Limited	Ribloc	UK	1201141	05/08/1983	Registered	19
Forticrete Limited	SL8	UK	2262432	23/02/2001	Registered	19
Forticrete Limited	V2	UK	2262487	23/02/2001	Registered	19
Forticrete Limited	Minilite (series of 4 word marks)	UK	2475178	17/12/2007	Registered	19
Forticrete Limited	Hi Light/ Hi-Light (series of 2 word marks)	UK	2277097	03/08/2001	Registered	19
Forticrete Limited	E (series of 2 figurative marks)	UK	2277100	03/08/2001	Registered	19
Forticrete Limited	Minislate	UK	2286528	23/11/01	Registered	19
Forticrete Limited	Ecoblock	UK	2328994	08/04/2003	Registered	19
Forticrete Limited	Shearstone	UK	2558347	10/09/2010	Registered	19
Forticrete Limited	Plus (figurative mark)	UK	2558678	14/09/2010	Registered	19
Ibstock Brick Limited	Faststack (series of 2 word marks)	UK	2394777	21/06/2005	Registered	19
Ibstock Brick Limited	Ecoterre (series of 3 word marks)	UK	2433321	22/09/2006	Registered	19

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
Ibstock Brick Limited	Ibstock Building Sustainability	UK	2450439	22/03/2007	Registered	19
Ibstock Brick Limited	BrickShield	UK	2524029	18/08/2009	Registered	19,17
Ibstock Brick Limited	Fastflint (series of 2 word marks)	UK	2612138	28/02/2012	Registered	19
Ibstock Brick Limited	Permafast	UK	3076999	14/10/2014	Registered	19
Ibstock Brick Limited	Permabuild	UK	3077003	14/10/2014	Registered	19
Ibstock Brick Limited	Westbrick	UK	3077015	14/10/2014	Registered	19
Ibstock Brick Limited	IBP Ibstock Building Products (series of 2 marks – 1 word mark and one figurative mark)	UK	3087964	05/01/2015	Published but not yet registered	19,42
Ibstock Brick Limited	IBP Ibstock Building Products (figurative mark)	UK	3087965	05/01/2015	Published but not yet registered	19, 42
Ibstock Brick Limited	Ravenhead (figurative mark)	UK	428061	20/07/1922	Registered	19
Ibstock Brick Limited	Ravenhead	UK	431559	15/11/1922	Registered	19
Ibstock Brick Limited	Southwater	UK	468658	31/03/1926	Registered	19
Ibstock Brick Limited	Pastone	UK	604816	23/02/1939	Registered	19
Ibstock	Hantec	UK	608752	17/08/1939	Registered	19

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
Brick Limited						
Ibstock Brick Limited	Ruftec	UK	608753	17/08/1939	Registered	19
Ibstock Brick Limited	Atlas	UK	690745	15/07/1950	Registered	19
Ibstock Brick Limited	Wealden	UK	766461	12/06/1957	Registered	19
Ibstock Brick Limited	Dog (figurative mark)	UK	1329721	15/12/1987	Registered	19
Ibstock Brick Limited	Wealdon traditional stock (figurative mark)	UK	1379674	06/04/1989	Registered	19
Ibstock Brick Limited	Elementix (series of 3 word marks)	UK	2379765	07/12/2004	Registered	06,19,37
Ibstock Brick Limited	Manchester Brick and Precast (series of 2 figurative marks)	UK	2393953	10/06/2005	Registered	19
Ibstock Brick Limited	Kevington	UK	2393954	10/06/2005	Registered	19
Ibstock Brick Limited	I (figurative mark)	UK	1063908	05/06/1976	Registered	19
Ibstock Brick Limited	Nexus	UK	1439697	04/09/1990	Registered	19
Ibstock Brick Limited	Grosvenor	UK	1439701	04/09/1990	Registered	19
Ibstock Brick Limited	Caplock	UK	2169988	18/06/1998	Registered	19
Ibstock Brick	Coolvault (series of 2 word marks)	UK	2483564	29/03/2008	Registered	19

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
Limited						
Ibstock Brick Limited	Box and flame (figurative mark)	UK	2304674	08/07/2002	Registered	19
Ibstock Brick Limited	Fireborn	UK	2300368	13/05/2002	Registered	19
Ibstock Brick Limited	Easyangle (series of 4 word marks)	UK	2326890	18/03/2003	Registered	19
Ibstock Brick Limited	Ibstock	UK	2330294	24/04/2003	Registered	19,42
Ibstock Brick Limited	Intelligent Brickwork (series of 3 word marks)	UK	2345872A	14/10/2003	Registered	19
Ibstock Brick Limited	Intelligent Brickwork (series of 2 figurative marks)	UK	2345872B	14/10/2003	Registered	19
Supreme Concrete Limited	Bournecrete	UK	2011976	17/12/1994	Registered	19
Supreme Concrete Limited	Stongcast (figurative mark)	UK	2011987	17/12/1994	Registered	19
Supreme Concrete Limited	Stongcast (series of 2 word marks)	UK	3060439	18/06/2014	Registered	19
Supreme Concrete Limited	Tuffturf	UK	2020602	07/03/1995	Registered	19
Supreme Concrete Limited	S (figurative mark)	UK	2264111	13/03/2001	Registered	19
Supreme Concrete Limited	Supremelite (series of 2 figurative marks)	UK	2392981	13/05/2005	Registered	19
Supreme Concrete Limited	Stronglite (series of 2 figurative marks)	UK	2392982	13/05/2005	Registered	19

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
Supreme Concrete Limited	Stronglite (series of 3 word marks)	UK	2404449	20/10/2005	Registered	19
Supreme Concrete Limited	Permabloc	UK	2503469	27/11/2008	Registered	19
Supreme Concrete Limited	Smoothcast (series of 3 word marks)	UK	2604420	13/12/2011	Registered	19
Supreme Concrete Limited	Strongcast pad (series of 2 figurative marks)	UK	3072268	11/09/2014	Registered	19
Anderton Concrete Products Limited	Anderton Interlock System	n/a	n/a	n/a	No registered marks but claim use	n/a
Anderton Concrete Products Limited	Anderlite	n/a	n/a	n/a	No registered marks but claim use	n/a
Anderton Concrete Products Limited	Anderturf	n/a	n/a	n/a	No registered marks but claim use	n/a
Anderton Concrete Products Limited	Litecast	n/a	n/a	n/a	No registered marks but claim use	n/a
Anderton Concrete Products Limited	Slope-loc	n/a	n/a	n/a	No registered marks but claim use	n/a
Forticrete Limited	Stripes motif (series of 2 figurative marks)	UK	2596409	30/09/2011	Registered	06,19,37
Forticrete Limited	Cebastone	UK	2596410	30/09/2011	Registered	19
Forticrete Limited	masoncrete	UK	2596411	30/09/2011	Registered	19
Forticrete Limited	Fortified (series of 3 marks, 1 word mark and 2	UK	3044240	26/02/2014	Registered	09,16,41

Chargor	Description / Title	Country	Application /Registration Number	Filing Date	Status	Nice classification
	figurative marks)					
Forticrete Limited	DP8	UK	3078443	23/10/2014	Registered	19
Forticrete Limited	Vision 3 (figurative)	European Community	7,022,478	27/06/2008	Registered	19
Forticrete Limited	Centurion	Ireland	81797	14/03/1973	Registered	19
Forticrete Limited	Vision 3 (figurative)	US	3849242	27//06/2008	Registered	19
Ibstock Brick Limited	Brickmiles	European Community	006076161	06/07/2007	Registered	19, 37, 42
Ibstock Brick Limited	Ecowall	European Community	008873499	10/02/2010	Registered	19
Ibstock Brick Limited	Hathernware	European Community	003926714	09/07/2004	Registered	19, 37, 42
Ibstock Brick Limited	Ibstock Building Products Building a Family of Exceptional Brands (figurative mark)	US	86567070	17/03/2015	Application Filed	19, 42
Ibstock Brick Limited	Ibstock Brick Limited – Innovators in Clay (figurative mark)	European Community	003442928	24/10/2003	Registered	19, 42
Ibstock Brick Limited	Tradesman	European Community	004697728	21/10/2015	Registered	19

Part 6
Assigned Accounts

Chargor	Account Bank	Account Number
Ibstock Brick Limited	Barclays	40332534
Ibstock Brick Limited	Natwest	45190127
Ibstock Brick Limited	Natwest	48020613
Forticrete Limited	Natwest	00611905
Forticrete Limited	Natwest	48010804
Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited)	Natwest	45190119
Ibstock Leasing Limited	Natwest	45191611
Ibstock Group Limited	Natwest	45188270
Supreme Concrete Limited	Natwest	45189943
Anderton Concrete Products Limited	Natwest	45192987
Ibstock Brick Limited	Natwest	45393737

Part 7
Insurances

Name of Policy	Policy Provider	Policy Number
Employee Liability Insurance taken out by or on behalf of Ibstock Brick Limited, Forticrete Limited, Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited), Ibstock Leasing Limited, Ibstock Group Limited, Supreme Concrete Limited, Anderton Concrete Products Limited, Baldwin Industries Limited, Oakhill Holdings Limited and Ibstock Management Services Limited	Liberty Mutual Insurance	1000131801-01
Public/Products Liability taken out by or on behalf of Ibstock Brick Limited, Forticrete Limited, Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited), Ibstock Leasing Limited, Ibstock Group Limited, Supreme Concrete Limited, Anderton Concrete Products Limited, Baldwin Industries Limited, Oakhill Holdings Limited and Ibstock Management Services Limited	Liberty Mutual Insurance	1000131801-01
Hired in Plant taken out by or on behalf of Ibstock Brick Limited, Forticrete Limited, Ibstock Brick Holding Company Limited (formerly known as Ibstock Building Products Limited), Ibstock Leasing Limited, Ibstock Group Limited, Supreme Concrete Limited, Anderton Concrete Products Limited, Baldwin Industries Limited, Oakhill Holdings Limited and Ibstock Management Services Limited	Allianz Insurance	NJ/24436206
Professional Indemnity taken out by or on behalf of Supreme Concrete Limited	International General Insurance Company (UK) Ltd	319364/01/2015

Schedule 3

Form of Notice of Assignment

Part 1

Notice to Account Bank

To: [Account Bank]

Copy: [Security Agent]

[Date]

Dear Sirs

Debenture dated [●] between [●] and others and [●] (the “Debenture”)

This letter constitutes notice to you that under the Debenture each of the companies listed at the end of this notice has assigned in favour of [●] as agent and trustee for the Secured Parties referred to in the Debenture (the “**Security Agent**”) as first priority assignee all of its rights in respect of any amount (including interest) standing to the credit of any account maintained by it with you at any of your branches (the “**Secured Accounts**”) and the debts represented by the Secured Accounts.

We irrevocably instruct and authorise you to, following your receipt of a notice from the Security Agent stating that the security has become enforceable:

- (a) comply with the terms of any written notice or instruction relating to any Secured Account received by you from the Security Agent;
- (b) hold all sums standing to the credit of any Secured Account to the order of the Security Agent;
- (c) pay or release any sum standing to the credit of any Secured Account in accordance with the written instructions of the Security Agent; and
- (d) pay all sums received by you for the account of any Chargor to the credit of the Secured Account of that Chargor with you.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or any other Chargor and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

The provisions of this letter may not be revoked or amended without the prior written consent of the Security Agent.

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

Please send to the Security Agent at [●] with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

Yours faithfully

.....
(Authorised signatory)

For the Parent
As agent for each of the other Chargors named below

Chargors

[list other Chargors]

Part 2
Acknowledgement of Account Bank

To: [Security Agent]

Copy: [The Chargor]

[Date]

Dear Sirs

**Debenture dated [●] between [●] and others
and [●] (the “Debenture”)**

We confirm receipt from [●] (the “Parent”) on behalf of certain chargors (the “Chargors”) of a notice dated [●] of an assignment upon the terms of the Debenture over all the rights of each Chargor to any amount standing to the credit of any of its accounts with us at any of our branches (the “Secured Accounts”).

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Secured Account;
- (c) following our receipt of a notice from the Security Agent stating that the security has become enforceable, will pay all sums received by us for the account of any Chargor to a Secured Account of that Chargor with us.

Nothing contained in any of our arrangements with you shall commit us to providing any facilities or making advances available to any of the Chargors.

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

Yours faithfully

.....
(Authorised signatory)
[Account Bank]

Schedule 4

Forms of Letter for Insurances

Part 1

Form of Notice of Assignment

To: [Insurer]

Copy: [Security Agent]

[Date]

Dear Sirs

**Debenture dated [●] between [●] and others
and [●] (the “Debenture”)**

This letter constitutes notice to you that under the Debenture, each of the companies listed at the end of this notice as chargors (together the “**Chargors**”) has assigned in favour of [●] as agent and trustee for the Secured Parties referred to in the Debenture (the “**Security Agent**”) as first priority assignee all amounts payable to it under or in connection with any contract of insurance taken out with you by or on behalf of it or under which it has a right to claim and all of its rights in connection with those amounts.

1. A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability insurance and required to settle a liability of any Chargor to a third party.
2. On behalf of each of the Chargors, we confirm that:
 - (a) the relevant Chargor will remain liable under [each] such contract of insurance to perform all the obligations assumed by it under [the] [that] contract of insurance; and
 - (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of [any] such contract of insurance.
3. The relevant Chargor will also remain entitled to exercise all of its rights under [each] such contract of insurance and you should continue to give notices under [each] such contract of insurance to the relevant Chargor, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, unless the Security Agent otherwise agrees in writing:
 - (a) all amounts payable to the relevant Chargor under [each] such contract of insurance must be paid to the Security Agent; and
 - (b) any rights of the relevant Chargor in connection with those amounts will be exercisable by, and notices must be given to, the Security Agent or as it directs.
4. The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.
5. We acknowledge that you may comply with the instructions in this letter without any further permission from us or any other Chargor and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

Please send to the Security Agent at [●] with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

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

Yours faithfully

.....
For the Parent
As agent for each of the other Chargors named below

Chargors

[list other Chargors]

Part 2
Form of Letter of Undertaking

To: [Security Agent]

Copy: [the Chargor]

[Date]

Dear Sirs

**Debenture dated [●] between [●] and others
and [●] (the “Debenture”)**

We confirm receipt from [●] (the “Parent”) on behalf of certain chargors (the “Chargors”) of a notice dated [●] of an assignment by each Chargor upon the terms of the Debenture of all amounts payable to it under or in connection with any contract of insurance taken out with us by or on behalf of it or under which it has a right to claim and all of its rights in connection with those amounts.

A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability insurance and required to settle a liability of an Obligor to a third party.

In consideration of your agreeing to the Chargors or any of them continuing their insurance arrangements with us we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) confirm that we have not received notice of the interest of any third party in those amounts and rights;
- (c) undertake to note on the relevant contracts your interest as first priority assignee and chargee of those amounts and rights;
- (d) undertake to disclose to you without any reference to or further authority from the Parent or any of the other Chargors any information relating to those contracts which you may at any time request; and
- (e) undertake not to amend or waive any term of or terminate any of those contracts on request by the Parent or any of the other Chargors without giving you thirty days prior written notice of such amendment, waiver or termination.

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

Yours faithfully

.....
for [Insurer]

Schedule 5

Forms of Letter for Relevant Contracts

Part 1

Notice to Counterparty

To: [Counterparty]

Copy: [Security Agent]

[Date]

Dear Sirs

**Debenture dated [●] between [●] and others
and [●] (the “Debenture”)**

This letter constitutes notice to you that under the Debenture, each of the companies listed at the end of this notice as chargors (together the “**Chargors**”) has assigned in favour of [●] as agent and trustee for the Secured Parties referred to in the Debenture (the “**Security Agent**”) as first priority assignee all of its rights, title and interest in respect of [*insert details of Relevant Contract(s)*] (the “**Relevant Contract[s]**”).

On behalf of each of the Chargors, we confirm that:

- (a) the relevant Chargor will remain liable under [the]/[each] Relevant Contract to perform all the obligations assumed by it under [the]/[that] Relevant Contract; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of [the]/[any] Relevant Contract.

The relevant Chargor will also remain entitled to exercise all of its rights under [the]/[each] Relevant Contract and you should continue to give notice under [the]/[each] Relevant Contract to the relevant Chargor, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all of its rights will be exercisable by, and notices must be given to, the Security Agent or as it directs.

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

Please send to the Security Agent at [●] with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or any other Chargor and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

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

Yours faithfully

.....
(Authorised signatory)

For the Parent
As agent for each of the other Chargors named below

Chargors

[list other Chargors]

Part 2
Acknowledgement of Counterparty

To: [Security Agent]

Copy: [the Chargor]

[Date]

Dear Sirs

**Debenture dated [●] between [●] and others
and [●] (the “Debenture”)**

We confirm receipt from [●] (the “Parent”) on behalf of certain chargors (the “Chargors”) of a notice dated [●] of an assignment on the terms of the Debenture of all of each Chargor’s rights in respect of [*insert details of the Relevant Contract(s)*] (the “Relevant Contract[s]”).

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice; and
- (b) have not received notice of the interest of any third party in [any of] the Relevant Contract[s].

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

Yours faithfully

.....
(Authorised signatory)

[Counterparty]

Schedule 6

Additional Rights of Receivers

Any Receiver appointed pursuant to Clause 18.2 (*Appointment of Receiver*) shall have the right, either in his own name or in the name of a Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person:

1. **Enter into Possession**

to take possession of, get in and collect the Security Assets (including any assets of any Chargor which when got in would be Security Assets), and to require payment to him or to any Secured Party of any book debts or credit balance on any Account;

2. **Carry on Business**

to manage and carry on any business of a Chargor in any manner as he thinks fit;

3. **Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which a Chargor is a party;

4. **Deal with Security Assets**

to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of or realise the Security Assets to any person (including a new company formed pursuant to paragraph 5 (*Hive-Down*)) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred);

5. **Hive-Down**

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto;

6. **Borrow and Lend Money**

to borrow or raise money either unsecured or on the security of the Security Assets (either in priority to the Security or otherwise) and to lend money or advance credit to any customer of any Chargor;

7. **Covenants and Guarantees**

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them and give valid receipts for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset;

8. **Dealings with Tenants**

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including a new company formed pursuant to paragraph 5 (*Hive-Down*)) from whom any rents and profits may be receivable (including those relating to the grant of any licences, the

review of rent in accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Security Assets);

9. **Rights of Ownership**

to manage and use the Security Assets and to exercise and do (or permit any Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of the Security Assets;

10. **Insurance, Repairs, Improvements, Etc.**

to insure the Security Assets on such terms as he thinks fit, to carry out decorations, repairs, alterations, improvements and additions to the Security Assets and to purchase or otherwise acquire or do anything in connection with the Security Assets and to commence and/or complete any building operations and apply for and maintain any planning permission, building regulation approval and any other authorisation in each case as he thinks fit;

11. **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of a Chargor or relating to the Security Assets;

12. **Legal Actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Security Assets or any business of any Chargor;

13. **Redemption of Security**

to redeem any Security (whether or not having priority to the Security) over the Security Assets and to settle the accounts of any person with an interest in the Security Assets;

14. **Employees, Etc.**

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by a Chargor, in each case on any terms as he thinks fit (subject to applicable law);

15. **Insolvency Act 1986**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act 1986 as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Debenture; and

16. **Other Powers**

to do anything else he may think fit for the realisation of the Security Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which any Chargor is party, the LPA or the Insolvency Act 1986.

17. **Delegation**

to delegate his powers in accordance with this Debenture.

Signatories

The Parent


FIGGS NEWCO LIMITED

Executed as a Deed

By:

} 
Signature of Director

in the presence of



Signature of Witness

Name of witness: *Barbara Baker*

Address of witness: *Bain Capital Europe LLP, Devonshire House, Mayfair Place, London, W1J 8AJ*

Occupation of witness: *Assistant*

Signature page to Debenture

The Chargors

IBSTOCK GROUP LIMITED

Executed as a Deed

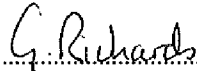
By:

}



.....
Signature of Director

in the presence of


.....

Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOUSE, RANGE ROAD, ASHBY DE-LA-ZOUCH, LEICS, LE65 1EB

Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

FORTICRETE LIMITED

Executed as a Deed

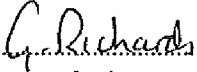
By:

}



.....
Signature of Director

in the presence of


.....

Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOUSE, RAWLGE ROAD, ASHBY DE-LA-ZOUCH, LEICS, LE65 1EB


Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

BALDWIN INDUSTRIES LIMITED

Executed as a Deed

By: RICHARD LEE

} 
.....
Signature of Director

in the presence of

M. Houghton
.....
Signature of Witness

Name of witness: MARK HOUGHTON

Address of witness: 35 OLLIVARD LANE, WOOD NEWTON, PETERBOROUGH PE8 5EE

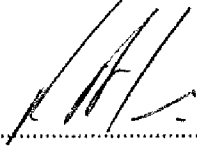
Occupation of witness: COMPANY DIRECTOR

Signature page to Debenture

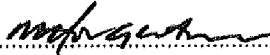
ANDERTON CONCRETE PRODUCTS LIMITED

Executed as a Deed

By: RICHARD LEE

} 
.....
Signature of Director

in the presence of


.....
Signature of Witness

Name of witness: MARK HOUGHTON

Address of witness: 35 ORCHARD LANE, WOODNEWTON, PETERBOROUGH PE8 5EE


Occupation of witness: COMPANY DIRECTOR

Signature page to Debenture

OAKHILL HOLDINGS LIMITED

Executed as a Deed

By: *RICHARD VEE*

} 
.....
Signature of Director

in the presence of

Mark Houghton
.....
Signature of Witness

Name of witness: *MARK HOUGHTON*

Address of witness: *35 ORCHARD LANE, WOODNEWTON, PETERBOROUGH PE8 5EE*

Occupation of witness: *COMPANY DIRECTOR*

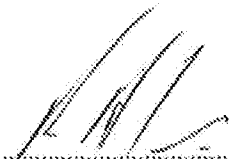
Signature page to Debenture

SUPREME CONCRETE LIMITED


Executed as a Deed

By:

RICHARD LEE

} 
Signature of Director

in the presence of


Signature of Witness

Name of witness: *MARK HOUGHTON*

Address of witness: *35 ORCHARD LANE, WOODHENTON, PETERBOROUGH PE8 5EE*

Occupation of witness: *COMPANY DIRECTOR*

Signature page to Deed

IBSTOCK BRICK HOLDING COMPANY LIMITED

Executed as a Deed

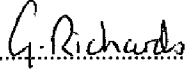
By:

}



.....
Signature of Director

in the presence of



.....
Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOUSE, RANGE ROAD, ASHBY DE-LA-ZOUCH, LEICS. LE65 1EB

Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

IBSTOCK LEASING LIMITED

Executed as a Deed

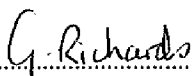
By:

}



.....
Signature of Director

in the presence of



.....
Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOUSE, RANGE ROAD, ASHBY DE-LA-ZOUCH, LEICS, LE65 1EB

Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

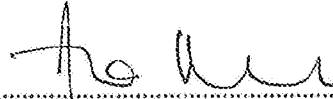
IBSTOCK MANAGEMENT SERVICES LIMITED

Executed as a Deed

By:

Ana Kekovska
Director

}



Signature of Director

in the presence of

Fiona Wilson

Signature of Witness

Name of witness: Fiona Wilson

Address of witness: 47 Esplanade St Helier Jersey JE10BD

Occupation of witness: Company Director

Signature page to Debenture

IBSTOCK BRICK LIMITED

Executed as a Deed

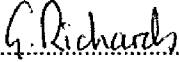
By:

}



.....
Signature of Director

in the presence of



.....
Signature of Witness

Name of witness: GANNOR RICHARDS

Address of witness: MICHAEL HOUSE, RANGE ROAD, ASHBY DE-LA-ZOUCH, LEICS, LE65 1EB

Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

The RE Security Providers

IBSTOCK BRICK CATTYBROOK LIMITED

Executed as a Deed

By:



.....
Signature of Director

in the presence of

.....
Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOUSE, RANGE ROAD, ASHBY DE LA ZOUCH, LEICS, LE65 1EJ

Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

IBSTOCK WESTBRICK LIMITED

Executed as a Deed

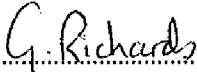
By:

}



.....
Signature of Director

in the presence of



.....
Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOUSE, RANGE ROAD, ASHBY DE-LA-ZOUCH, LEICS. LE65 1EJ

Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

IBSTOCK BRICK LEICESTER LIMITED

Executed as a Deed

By:



.....
Signature of Director

in the presence of

.....
Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOUSE, RANGE ROAD, ASHBY DE-LA-ZOUCH, LEICS, LE65 1EJ

Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

IBSTOCK BRICKS (1996) LIMITED

Executed as a Deed

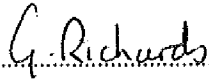
By:

}



.....
Signature of Director

in the presence of



.....
Signature of Witness

Name of witness: GAYNOR RICHARDS

Address of witness: MICHAEL HOWE, RANGE ROAD, ASHBY DE-LA-ZOUCH, LEICS, LE65 1EB

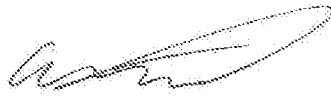
Occupation of witness: PERSONAL ASSISTANT

Signature page to Debenture

The Security Agent

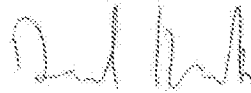
U.S. BANK TRUSTEES LIMITED

}



By:

Christopher Eastlake
Authorized Signatory



David Harnett
Authorised Signatory

Signature page to Debenture

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RECORDED: 06/01/2015

TRADEMARK
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