

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM367323

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Debenture		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
BBI Detection Limited		12/23/2015	COMPANY: UNITED KINGDOM
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	HSBC Corporation Trustee Company (UK) Limited		
<b>Street Address:</b>	8 Canada Square, Level 27		
<b>City:</b>	London		
<b>State/Country:</b>	ENGLAND		
<b>Postal Code:</b>	E14 5HQ		
<b>Entity Type:</b>	CORPORATION: ENGLAND		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	85782340	BBI DETECTION	
<b>Serial Number:</b>	85808901	IMASS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3026365454		
<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>			
<b>Phone:</b>	800-927-9801 x 62348		
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<b>Correspondent Name:</b>	Corporation Service Company		
<b>Address Line 1:</b>	1090 Vermont Avenue NW, Suite 430		
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<b>ATTORNEY DOCKET NUMBER:</b>	935480-5		
<b>NAME OF SUBMITTER:</b>	Jean Paterson		
<b>SIGNATURE:</b>	/jep/		
<b>DATE SIGNED:</b>	12/29/2015		
<b>Total Attachments: 55</b>			
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DATED 23 DECEMBER 2015

BBI DETECTION LIMITED

AS CHARGOR

IN FAVOUR OF

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED  
AS SECURITY AGENT

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DEBENTURE

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THIS DEBENTURE is made by way of deed on 23 December 2015

BY:

- (1) **BBI DETECTION LIMITED** (registered in England and Wales with company registration number 06548539) (the "**Chargor**") in favour of
- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** as trustee for each of the Secured Parties on the terms and conditions set out in the Facility Agreement (the "**Security Agent**").

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Debenture:

"**Account**" means each of the accounts opened or maintained by the Chargor with the Security Agent, any bank, building society, financial institution or other person (including any renewal, redesignation, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby.

"**Administration Event**" means:

- (a) the presentation of an application to the court for the making of an administration order in relation to the Chargor; or
- (b) the giving of written notice by any person (who is entitled to do so) of its intention to appoint an administrator of the Chargor or the filing of such a notice with the court.

"**Charged Assets**" means all of the assets and undertaking of the Chargor which from time to time are the subject of any Security created or expressed to be created by it in favour of the Security Agent by or pursuant to this Debenture.

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

"**Control Account**" means the account identified in a letter between the Parent and the Agent as a Mandatory Prepayment Account and any renewal, redesignation, replacement, subdivision or subaccount of such account.

"**Excluded Real Property**" means any real estate comprising rack rent leases or leases with a remaining term of less than 25 years.

"**Facility Agreement**" means the Senior Facilities Agreement dated 2 July 2015 between, amongst others, Eagle SPV 3 Limited as parent, Eagle SPV 4 Limited as the company, HSBC Corporate Trustee Company (UK) Limited as Security Agent and HSBC Bank plc as Agent (as amended and restated on 27 August 2015).

"**Fixed Security**" means any mortgage, fixed charge or assignment expressed to be created by or pursuant to Clause 4 (*Fixed Security*) of this Debenture.

"**Insurance Policy**" means each policy of insurance specified in Schedule 6 (*Insurance Policies*) and any policy of insurance in which the Chargor may from time to time have an interest (as amended or supplemented).

"**Intellectual Property**" means the intellectual property specified in Schedule 5 (*Intellectual Property*) and any patents, trade marks, service marks, designs, business and trade names, copyrights, database rights, design rights, moral rights, inventions, confidential information, knowhow, domain names and other intellectual property rights and interests, whether registered or unregistered, and the benefit of all applications and rights to use such assets in which the Chargor may from time to time have an interest.

"**Investments**" means any:

- (a) stocks, shares, debentures, securities and certificates of deposit and other instruments creating or acknowledging indebtedness, including alternative finance investment bonds (but not including the Shares);
- (b) interests in collective investment schemes, in whatever form or jurisdiction any such scheme is established, including partnership interests;
- (c) warrants and other instruments entitling the holder to subscribe for or acquire any investments described in paragraphs (a) or (b) above;
- (d) certificates and other instruments conferring contractual or property rights (other than options) in respect of the investments in paragraphs (a), (b) or (c) above; and
- (e) options to acquire any investments described in paragraphs (a), (b), (c) or (d) above,

in each case whether held directly by or to the order of the Chargor or by any trustee, nominee, custodian, fiduciary or clearance system on its behalf (including all rights against any such trustee, nominee, custodian, fiduciary or clearance system including, without limitation, any contractual rights or any right to delivery of all or any part of such investments from time to time).

"**Material Insurance Policy**" means each policy of insurance specified in Schedule 6 (*Insurance Policies*) and any other material policy of insurance in which the Chargor may from time to time have an interest (as amended or supplemented).

"**Material Intellectual Property**" means the intellectual property specified in Schedule 5 (*Intellectual Property*) and all such other Intellectual Property which is necessary for the Group's business.

"**Monetary Claims**" means any book and other debts and monetary claims owing to the Chargor 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 the Chargor is a party and any other assets, property, rights or undertaking of the Chargor).

**"Mortgaged Property"** means the freehold and leasehold property specified in Schedule 1 (*Mortgaged Property*).

**"Notice of Assignment"** means a notice of assignment in substantially the form set out in Schedule 7 (*Form of Notice of Security to Account Bank*), Schedule 8 (*Form of Notice of Assignment of Specific Contract or intercompany loan*) and Schedule 9 (*Form of Notice of Assignment of Insurance Policy*) or in such form as may be specified by the Security Agent.

**"Notice of Charge"** means a notice of charge in substantially the form set out in Schedule 7 (*Form of Notice of Security to Account Bank*) or in such form as may be specified by the Security Agent.

**"Real Property"** means (including as provided in Clause 1.6 (*Real Property*)), the Mortgaged Property and any present or future freehold or leasehold or immovable property and any other interest in land or buildings and any rights relating thereto in which the Chargor has an interest, provided that the Excluded Real Property shall not be deemed to constitute part of the Charged Assets.

**"Receiver"** means a receiver, receiver and manager or, where permitted by law, an administrative receiver and that term will include any appointee made under a joint or several appointment.

**"Related Rights"** means, in relation to any asset:

- (a) the proceeds of sale or rental of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

**"Secured Obligations"** means all present and future obligations and liabilities at any time due, owing or incurred by the Chargor to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any other Secured Party under or pursuant to each of the Finance Documents, whether actual or contingent, whether originally incurred by the Chargor or by any other person 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 made under the Finance Documents, except for any obligation or liability which, if it were included, would cause that obligation or liability or any of the Security in respect thereof, to be unlawful, prohibited or invalid by or under any applicable law.

**"Security Period"** means the period beginning on the date of this Debenture and ending on the date on which the Security Agent is satisfied that the Secured

Obligations have been irrevocably and unconditionally paid or discharged in full and no Secured Party is under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor or any other person under any of the Finance Documents.

"**Shares**" means the stocks, shares, debentures and other securities listed in Schedule 3 (*Shares and Investments*) and all of the Chargor's other present and future shares in the capital of any Obligor from time to time held by, to the order, or on behalf, of the Chargor.

"**Specific Contracts**" means the contracts listed in Schedule 4 (*Specific Contracts*).

"**Tangible Moveable Property**" means any plant, machinery, office equipment, computers, vehicles, furniture, fittings and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress).

## 1.2 Terms defined in other Finance Documents

Unless defined in this Debenture, or the context otherwise requires, a term defined in the Facility Agreement or in any other Finance Document has the same meaning in this Debenture, or any notice given under or in connection with this Debenture.

## 1.3 Construction

In this Debenture:

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and definitions*) of the Facility Agreement shall apply to the construction of this Debenture, or in any notice given under or in connection with this Debenture;
- (b) any reference to the "**Security Agent**", the "**Secured Parties**", the "**Finance Parties**", the "**Chargor**" or any "**Obligor**" shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Facility Agreement;
- (c) any reference to "**including**" and "**include**" shall mean including and include "without limitation" and any words following such terms shall be construed as illustrative and shall not limit the meaning or scope of the phrase or words preceding such terms; and
- (d) references in this Debenture to any Clause or Schedule shall be to a Clause or Schedule contained in this Debenture.

## 1.4 Incorporation of provisions from Facility Agreement and other Finance Documents

Clauses 16 (*Tax gross up and indemnities*), 18 (*Other indemnities*), 36.1 (*Accounts*), 36.2 (*Certificates and determinations*) and 39 (*Amendments and waivers*) of the Facility Agreement are deemed to form part of this Debenture as if expressly

incorporated into it and as if all references in those clauses to the Facility Agreement were references to this Debenture.

The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Debenture to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

**1.5 Present and future assets**

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

**1.6 Real Property**

- (a) A reference in this Debenture to 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 Facility Agreement and each other Finance Document are incorporated into this Debenture and each other Finance Document to the extent required for any purported disposition of any Real Property contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

**1.7 Separate Security**

Clauses 4.1 (*Mortgage of Real Property*) to clause 4.11 (*Assignment of Insurance Policies*) shall be construed 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 by any party) over any one asset shall not affect the nature or validity of the mortgage, charge or assignment imposed on any other asset whether within that same class of assets or not.

**1.8 Security Agent assumes no obligation**

The Security Agent shall not be under any obligation in relation to the Charged Assets as a consequence of this Debenture and the Chargor shall at all times remain liable to perform all obligations in respect of the Charged Assets.

## 1.9 **Third Party Rights**

Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the Third Parties Rights Act) to enforce or to enjoy the benefit of any term of this Debenture.

Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Debenture at any time.

Any Receiver, or any delegate of the Security Agent or any Receiver may, subject to this Clause 1.9 (*Third Party Rights*) and the Third Parties Rights Act, rely on any Clause of this Debenture which expressly confers rights on it.

## 2. **COVENANT TO PAY**

### 2.1 **Covenant to pay**

The Chargor covenants with the Security Agent that it shall, on demand of the Security Agent pay, discharge and satisfy the Secured Obligations in accordance with their respective terms.

### 2.2 **Default interest**

If the Chargor fails to pay any amount payable by it under this Debenture on its due date, interest shall accrue on the overdue amount (both before and after judgment) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with and on the terms set out in, clause 12.3 (*Default interest*) of the Facility Agreement.

## 3. **COMMON PROVISIONS**

### 3.1 **Common provisions as to all Security**

All the Security created by or pursuant to this Debenture is:

- (a) created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Debenture and the Security created by or pursuant to it on trust for the Secured Parties; and
- (c) continuing security for the payment and discharge of all the Secured Obligations.

### 3.2 **Consent for Fixed Security**

- (a) The Chargor creates each Fixed Security subject to obtaining any necessary consent to such Fixed Security from any relevant third party.

- (b) The Chargor shall exercise reasonable endeavours to obtaining any necessary consent to such Fixed Security from any relevant third party if the relevant asset is material and subject to the Agreed Security Principles.
- (c) To the extent that third party arrangements which are not prohibited by the Finance Documents prevent Fixed Security from being taken over certain assets, those assets shall not be subject to the Fixed Security which such third party arrangements prevent **provided that** the Chargor complies with paragraph (b) of this Clause. Once any necessary consent has been obtained such assets shall be subject to the relevant Fixed Security.

### 3.3 **No obligations in relation to Charged Assets**

The Security Agent is not obliged to do any of the following in respect of any Charged Assets:

- (a) perform any obligation of the Chargor;
- (b) make any payment;
- (c) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor;
- (d) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or the Chargor may be entitled; or
- (e) exercise any rights to which it or the Chargor may be entitled.

## 4. **FIXED SECURITY**

### 4.1 **Mortgage of Real Property**

The Chargor charges, by way of first legal mortgage, the Mortgaged Property.

### 4.2 **Fixed charge over Real Property**

The Chargor charges (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 4.1 (*Mortgage of Real Property*)), by way of first fixed charge, all of its rights, title and interest from time to time in and to all the Real Property and all Related Rights.

### 4.3 **Fixed charge over Tangible Moveable Property**

Each Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Tangible Moveable Property and all Related Rights.

### 4.4 **Fixed charge over Accounts**

The Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Accounts and all Related Rights.

#### 4.5 **Fixed charge over contracts**

The Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement to which the Chargor is a party (except for the Specific Contracts, Insurance Policies and any intercompany loans assigned pursuant to Clause 4.13(b)) including Hedging Agreements, each of its interest or currency rate swap, cap, floor, collar or option transactions and all Related Rights.

#### 4.6 **Fixed charge over Monetary Claims**

The Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture) and all Related Rights (to the extent not already charged under this Clause 4.6).

#### 4.7 **Fixed charge over Investments**

The Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Investments 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).

#### 4.8 **Fixed charge over Shares**

The Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

#### 4.9 **Fixed charge over Intellectual Property**

The Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Intellectual Property and all Related Rights.

#### 4.10 **Fixed charge over goodwill**

The Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to any goodwill, rights and claims in relation to the uncalled capital of the Chargor.

#### 4.11 **Fixed charge over other assets**

The Chargor charges (to the extent not validly and effectively assigned pursuant to Clauses 4.12 (*Assignment of Accounts*) to 4.14 (*Assignment of Insurance Policies*), by way of first fixed charge, all of its rights, title and interest from time to time in and to, and all Related Rights in relation to, each Specific Contract, Control Account and Insurance Policy of that Chargor and any intercompany loan entered into by that Chargor and any other member of the Group.

#### 4.12 **Assignment of Accounts**

The Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Control Account and all Related Rights.

#### 4.13 **Assignment of Specific Contracts and intercompany loans**

- (a) The Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Specific Contract and all Related Rights.
- (b) The Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to all intercompany loans entered into by the Chargor and any other member of the Group and all Related Rights.

#### 4.14 **Assignment of Insurance Policies**

The Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each Insurance Policy and all Related Rights.

### 5. **FLOATING CHARGE**

#### 5.1 **Floating Charge**

- (a) The Chargor charges by way of first floating charge in favour of the Security Agent all present and future assets and undertaking of the Chargor.
- (b) The floating charge created pursuant to paragraph (a) of Clause 5.1 above shall be deferred in point of priority to all Fixed Security validly and effectively created by the Chargor under the Finance Documents in favour of the Security Agent as security for the Secured Obligations.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (a) of Clause 5.1 above.

#### 5.2 **Crystallisation: by notice**

The Security Agent may at any time by notice in writing to the Chargor convert the floating charge created pursuant to Clause 5.1 (Floating Charge) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) a Declared Default has occurred;
- (b) the Charged Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) it is desirable in order to protect the priority of the security.

### 5.3 **Crystallisation: automatic**

Notwithstanding Clause 5.2 (*Crystallisation: by notice*) and without prejudice to any law which may have a similar effect, the floating charge created pursuant to Clause 5.1 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- (a) the Chargor creates or attempts to create any Security (other than any Security permitted under the terms of the Facility Agreement), over any of the Charged Assets;
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets;
- (c) an Administration Event occurs;
- (d) a Receiver is appointed over all or any of the Charged Assets;
- (e) a meeting is convened for the passing of a resolution for the voluntary winding-up of the Chargor (other than to the extent permitted under the terms of the Facility Agreement);
- (f) (other than to the extent permitted under the terms of the Facility Agreement) a petition is presented for the compulsory winding-up of the Chargor;
- (g) (other than to the extent permitted under the terms of the Facility Agreement) a provisional liquidator is appointed to the Chargor; or
- (h) (other than to the extent permitted by the Facility Agreement) a resolution is passed or an order is made for the dissolution or reorganisation of the Chargor,

or any analogous procedure or step is taken in any jurisdiction

## 6. **PROVISIONS AS TO SECURITY AND PERFECTION**

### 6.1 **Negative pledge and restriction on dealings**

Except as permitted under the Facility Agreement (or with the prior consent of the Security Agent) the Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets.

### 6.2 **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 Clauses 4 (*Fixed Security*) or 5 (*Floating Charge*).
- (b) It shall be implied in respect of Clauses 4 (*Fixed Security*) that the Chargor is disposing of the Charged 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).

### 6.3 **Notice of Security: Accounts**

- (a) **Control Accounts:** The Chargor shall, within 5 Business Days of this Debenture or, if later, promptly upon the designation at any time by the Security Agent of any Account as a Control Account, deliver to the Security Agent (or procure the delivery of) a Notice of Assignment duly executed by, or on behalf of, the Chargor in respect of each Control Account, and the Chargor shall use all reasonable endeavours to procure from each account bank, building society, financial institution or other person with which any Control Account is opened or maintained, an acknowledgement in the form set out in such Notice of Assignment within 60 days of service.
- (b) **Other Accounts:** The Chargor shall, if requested by the Security Agent from time to time after the occurrence of a Declared Default, promptly deliver to the Security Agent (or procure the delivery of) a Notice of Charge in relation to the Accounts (except any Control Account) duly executed by, or on behalf of, the Chargor and the Chargor shall use all reasonable endeavours to procure from each account bank, building society, financial institution or other person with which any Account is opened or maintained, an acknowledgement in the form set out in such Notice of Charge.
- (c) The execution of this Debenture by the Chargor and the Security Agent shall constitute notice to the Security Agent of the charge created over any Account opened or maintained with the Security Agent.

### 6.4 **Notice of Security: Insurance Policies**

Subject to the Agreed Security Principles, the Chargor shall, within 5 Business Days of this Debenture or, if later, promptly upon entry into a Material Insurance Policy, deliver to the Security Agent (or procure the delivery of) a Notice of Assignment duly executed by, or on behalf of, the Chargor in respect of each Material Insurance Policy, and the Chargor shall use all reasonable endeavours to procure from each insurance provider or other person with which any Material Insurance Policy is or has been entered into with, an acknowledgement in the form set out in such Notice of Assignment within 60 days of service.

### 6.5 **Notice of Security: Monetary Claims**

Subject to the Agreed Security Principles, the Chargor shall, within 5 Business Days of this Debenture or, if later, promptly upon receipt of a Monetary Claim, deliver to the Security Agent (or procure the delivery of) a Notice of Charge duly executed by, or on behalf of, the Chargor in respect of each Monetary Claim **provided that** the Chargor shall not be required to send such Notice of Charge if doing so would prevent the Chargor from dealing with the relevant Monetary Claim in the ordinary course of business.

## 6.6 Notice of Security: other assets

- (a) The Chargor shall at any time following a Declared Default, promptly deliver to the Security Agent (or procure the delivery of) a Notice of Assignment or a Notice of Charge (as appropriate) duly executed by, or on behalf of, the Chargor in relation to any asset (other than to the extent already delivered pursuant to Clauses 6.3 (*Notice of Security: Accounts*) to Clause 6.5 (*Notice of Security: Monetary Claims*), which is the subject of the Fixed Security and any floating charge which is converted into a fixed charge pursuant to Clauses 5.2 (*Crystallisation: automatic*).
- (b) The Chargor shall use its reasonable endeavours to procure from each recipient of such a Notice of Assignment or a Notice of Charge (as appropriate) an acknowledgement in the form set out therein.

## 6.7 Deposit of documents of title: Investments

After the occurrence of a Declared Default, the Chargor shall promptly, on the request of the Security Agent, deposit with the Security Agent (or procure the deposit of) all of the Investments and any certificates and other documents of title representing the Investments to which the Chargor (or its nominee(s)) is or becomes entitled, together with any other document which the Security Agent may reasonably request (in such form and executed in such manner as the Security Agent may reasonably require (including stock transfer forms or other instruments of transfer executed in blank by it or on its behalf), with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).

## 6.8 Deposit of share certificates

The Chargor shall:

- (a) within five Business Days of the date of this Debenture (and upon its coming into possession thereof at any time), deposit with the Security Agent (or procure the deposit of) all certificates or other documents of title to the Shares and stock transfer forms (executed in blank by it or on its behalf) in respect of the Shares; and
- (b) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares (or upon acquiring any interest therein), notify the Security Agent of that occurrence and deposit with the Security Agent (or procure the deposit of) (i) all certificates or other documents of title representing such assets and (ii) such stock transfer forms or other instruments of transfer (executed in blank by it or on its behalf) in respect thereof as the Security Agent may request.

## 6.9 Deposit of title deeds

The Chargor shall:

- (a) on the date of this Debenture (and promptly upon the acquisition by it of any interest in any Real Property at any time) deposit with the Security Agent (or

procure the deposit of) all deeds, certificates and other documents constituting or evidencing title to such Real Property and which is intended to be subject to the Fixed Security, unless such deeds, certificates or documents are with the Land Registry; and

- (b) at any time thereafter deposit with the Security Agent (or procure the deposit of) any further such deeds, certificates and other documents, promptly upon coming into possession of any of those items, unless such deeds, certificates or documents are with the Land Registry.

#### 6.10 **Application to the Land Registry**

The Chargor hereby consents to an application being made to the Land Registry to enter the following restriction in the Proprietorship Register of any registered land at any time forming part of the Real Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [•] in favour of [•] referred to in the charges register."

#### 6.11 **Registration of Material Intellectual Property**

Subject to the Agreed Security Principles, the Chargor shall, if requested by the Security Agent, execute all such documents and do all such acts as the Security Agent may reasonably require to record the interest of the Security Agent in any registers relating to any registered Material Intellectual Property.

#### 6.12 **Further advances**

- (a) Subject to the terms of the Facility Agreement, each Lender is under an obligation to make further advances to the Chargor and that obligation will be deemed to be incorporated in this Debenture as if set out in this Debenture.
- (b) The Chargor consents to an application being made to the Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Charged Assets.

#### 6.13 **Custodians and nominees**

The Security Agent may appoint and pay any person to act as a custodian or nominee on any terms in relation to all or any part of the Charged Assets as the Security Agent may determine and the Security Agent shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any such person or be bound to supervise the proceedings or acts of any such person.

7. **FURTHER ASSURANCE**

7.1 **Extension of implied covenant**

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in Clause 25.32 (*Further Assurance*) of the Senior Facilities Agreement.

7.2 **Consents**

- (a) The Chargor shall, as soon as possible, use its reasonable endeavours to obtain any consents necessary or to remove any restriction on the creation of Security (in each case in form and substance satisfactory to the Security Agent, acting reasonably) to enable the assets of the Chargor to be the subject of the relevant Fixed Security pursuant to this Debenture.
- (b) Immediately upon obtaining any such consent or removing any such restriction, the asset concerned will become subject to that Fixed Security and the Chargor shall promptly deliver a copy of such consent or evidence of such removal to the Security Agent.

8. **SHARES AND INVESTMENTS**

8.1 **Voting rights and dividends prior to a Declared Default**

Prior to the occurrence of a Declared Default, the Chargor shall:

- (a) be entitled to receive and retain all dividends, interest and other monies arising from the Shares and Investments;
- (b) be entitled to exercise (or refrain from exercising) all voting rights in relation to the Shares and Investments; and
- (c) deal with, and exercise (or refrain from exercising) any other powers and rights relating to the Shares and Investments in a manner not prohibited by the Finance Documents.

8.2 **Voting rights and dividends after a Declared Default**

Upon the occurrence of a Declared Default, the Security Agent may, at its discretion, in the name of the Chargor or otherwise and without any further consent or authority from the Chargor:

- (a) exercise (or refrain from exercising) any voting rights in respect of the Shares;
- (b) apply all dividends, interest and other monies arising from the Shares as though they were the proceeds of sale in accordance with Clause 17 (*Application of Proceeds*);
- (c) transfer the Shares into the name of the Security Agent or such nominee(s) of the Security Agent as it shall require; and

- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares including the right, in relation to any company whose shares or other securities are included in the Shares, to concur or participate in:
  - (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
  - (ii) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
  - (iii) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in the manner and on the terms the Security Agent thinks fit, and the proceeds of any such action shall form part of the Shares.

### 8.3 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 the Chargor, at any time, by notice to the Chargor (which notice shall be irrevocable), with a copy to the Agent, elect to give up the right to exercise (or refrain from exercising) all voting rights and powers in respect of the Shares conferred or to be conferred on the Security Agent pursuant to Clause 8.2 (*Voting rights and dividends after a Declared Default*).
- (b) Once a notice has been issued by the Security Agent under paragraph (a) of this Clause 8.3, 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 Shares conferred or to be conferred on it pursuant to Clause 8.2 (*Voting rights and dividends after a Declared Default*) or any other provision of this Debenture and all such rights will be exercisable by the Chargor. The Chargor shall be entitled, on and from the date of such notice, to exercise all voting rights and powers in relation to the Shares.

### 8.4 Shares: Voting rights

The Chargor shall not exercise (and shall procure that any nominee acting on its behalf does not exercise) its voting rights in relation to the Shares 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 Shares;
- (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, 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 Shares.

## 9. ACCOUNTS

### 9.1 Accounts: Notification and variation

The Chargor shall promptly deliver to the Security Agent within five Business Days of the date of this Debenture (and, if any change occurs thereafter, on the date of such change), details of each Account opened or maintained by it with any bank, building society, financial institution or other person.

### 9.2 Accounts: Operation before a Declared Default

The Chargor shall, prior to the occurrence of a Declared Default, be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account (other than a Control Account).

### 9.3 Accounts: Operation after a Declared Default

After the occurrence of a Declared Default the Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Security Agent.

### 9.4 Control Accounts

- (a) The Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Control Account except with the prior consent of the Security Agent or as expressly permitted under the Facility Agreement.
- (b) The Security Agent (on behalf of any Secured Party) may, at any time, upon the occurrence of a Declared Default, without prior notice exercise from time to time all rights, powers and remedies to:
  - (i) demand and receive all and any monies due under or arising out of each Control Account; and
  - (ii) exercise all such rights as the Chargor was then entitled to exercise in relation to such Control Account or might, but for the terms of this Debenture, exercise.

### 9.5 Accounts: Application of monies

The Security Agent shall, upon the occurrence of a Declared Default, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time

to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 17 (*Application of Proceeds*).

## 10. MONETARY CLAIMS

### 10.1 Release of Monetary Claims: Before Declared Default

Prior to the occurrence of a Declared Default, the Chargor shall be free to deal with, pay, capitalise, set-off, compromise or forgive the proceeds of the realisation of Monetary Claims in the ordinary course of its business (subject to any restriction on the application of such proceeds contained in the Facility Agreement or the Intercreditor Agreement).

### 10.2 Release of Monetary Claims: After Declared Default

After the occurrence of a Declared Default, the Chargor shall credit the proceeds of all Monetary Claims into an Account and shall not, except with the prior written consent of the Security Agent, be entitled to withdraw or otherwise transfer the proceeds of the realisation of any Monetary Claims standing to the credit of any Account.

## 11. INSURANCES

### 11.1 Application of Insurance proceeds

All monies received under any Insurance Policies relating to the Charged Assets shall (subject to the rights and claims of any person having prior rights to such monies):

- (a) prior to the occurrence of a Declared Default, be applied in accordance with the terms of the Facility Agreement; and
- (b) after the occurrence of a Declared Default, be held upon trust for the Security Agent pending payment to the Security Agent for application in accordance with Clause 17 (*Application of Proceeds*) and the Chargor waives any right it may have to require that any such monies are applied in reinstatement of any part of the Charged Assets.

## 12. REAL PROPERTY

### 12.1 Property: Notification

The Chargor shall as soon as reasonably practicable notify the Security Agent of any contract, conveyance, transfer or other disposition for the acquisition by the Chargor (or its nominee(s)) of any Real Property.

## 13. ENFORCEMENT OF SECURITY

### 13.1 Enforcement

Any time after the occurrence of:

- (a) a Declared Default;

- (b) an Administration Event;
- (c) any event or the receipt by the Security Agent of any information or the coming to the attention of the Security Agent of any other matter or thing whatsoever which causes the Security Agent to believe that all or a part of the Charged Assets is in danger of seizure, distress or other legal process or that all or any part of the Security created by or pursuant to this Debenture is otherwise for any reason whatsoever in jeopardy; or
- (d) a request from the Chargor to the Security Agent that it exercise any of its powers under this Debenture,

the Security created by or pursuant to this Debenture is immediately enforceable and the Security Agent may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

- (i) secure and perfect its title to all or any part of the Charged Assets;
- (ii) enforce all or any part of that Security at the times, in the manner and on the terms it thinks fit or as the Instructing Group directs and take possession of and hold or dispose of all or any part of the Charged Assets (and any assets of the Chargor which, when got in, would be part of the Charged Assets) at the times, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration); and
- (iii) whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or Receivers.

## 13.2 Effect of moratorium

The Security Agent shall not be entitled to exercise its rights under Clause 13.1 (*Enforcement*) or Clause 5.2 (*Crystallisation by notice*) where the right arises as a result of a Declared Default occurring solely due to any person obtaining, or taking steps to obtain, a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

## 14. EXTENSION OF POWERS AND RIGHT OF APPROPRIATION

### 14.1 Extension of power of sale

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Debenture shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Debenture.



## 14.2 Restrictions

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Debenture with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to the Chargor on or at any time after the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 13 (*Enforcement of Security*).

## 14.3 Power of leasing

- (a) The statutory powers of leasing may be exercised by the Security Agent at any time on or after this Debenture has become enforceable in accordance with Clause 13 (*Enforcement of Security*) and the Security Agent and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with sections 99 and 100 of the Law of Property Act 1925.
- (b) For the purposes of sections 99 and 100 of the Law of Property Act 1925, the expression "Mortgagor" will include any incumbrancer deriving title under the Chargor and neither section 99(18) nor section 100(12) of the Law of Property Act 1925 will apply.
- (c) The Chargor shall not have, at any time during the Security Period, the power pursuant to section 99 of the Law of Property Act 1925, to make any lease in respect of any Real Property without the prior written consent of the Security Agent or as permitted pursuant to the terms of the Facility Agreement.

## 14.4 Right of appropriation

After the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 13.1 (*Enforcement*) to the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003, as amended, (the "**Regulations**") apply to a Charged Asset, the Security Agent shall have the right to appropriate all or any part of that Charged Asset in or towards the payment or discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to the Chargor. For this purpose, the parties agree that the value of that Charged Asset shall be:

- (a) in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time of appropriation; and
- (b) in the case of any Investments and/or Shares, the market value of such Investments and/or Shares determined by the Security Agent by reference to a public index or independent valuation, or by such other process as the Security Agent may select.

In each case, the parties further agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

#### 14.5 **Statutory powers**

The powers conferred by this Debenture on the Security Agent are in addition to and not in substitution for the rights, powers, privileges and immunities conferred on mortgagees and mortgagees in possession under the Law of Property Act 1925, the Insolvency Act 1986 or otherwise by law (as extended by this Debenture) and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Assets. In the case of any conflict between the statutory powers contained in any such Acts and those conferred by this Debenture, the terms of this Debenture shall prevail.

### 15. **APPOINTMENT OF RECEIVER**

#### 15.1 **Appointment and removal**

After the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 13.1 (*Enforcement*) or the Chargor so requests the Security Agent in writing at any time, the Security Agent may by deed, under seal or in writing under its hand (acting through an authorised officer of the Security Agent):

- (a) without prior notice to the Chargor:
  - (i) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets;
  - (ii) appoint two or more Receivers of separate parts of the Charged Assets;
  - (iii) remove (so far as it is lawfully able) any Receiver so appointed;
  - (iv) appoint another person(s) as an additional or replacement Receiver(s);  
and
  - (v) appoint one or more persons to be an administrator of the Chargor pursuant to paragraph 14 of Schedule B1 of the Insolvency Act 1986;  
and
- (b) following notice to the Chargor, appoint one or more persons to be an administrator of the Chargor pursuant to paragraph 12 of Schedule B1 of the Insolvency Act 1986.

#### 15.2 **Capacity of Receivers**

Each person appointed to be a Receiver pursuant to Clause 15.1 (*Appointment and removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;

- (b) the agent of the Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

### 15.3 Statutory powers of appointment

- (a) The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Debenture) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Assets.
- (b) Any restriction on the right of a mortgagee to appoint a Receiver conferred by law (including under section 109(1) of the Law of Property Act 1925) does not apply to this Debenture.
- (c) The Security Agent is not entitled to appoint a Receiver solely as a result of obtaining a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (d) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Mortgaged Property if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

### 15.4 Removal of Receiver

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### 15.5 No liability by reason of appointment

No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

### 15.6 Reservation of Security Agent's rights

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 this Security becomes enforceable be exercised by the Security Agent in relation to any Charged Assets without first appointing a Receiver and notwithstanding the appointment of a Receiver.

16. **POWERS OF RECEIVERS**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Assets (and any assets of the Chargor which, when got in, would be Charged Assets) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of the Chargor or in his own name and, in each case, at the cost of the Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive to:
  - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
  - (ii) the exercise of the Collateral Rights (including realisation of all or any part of the assets in respect of which that Receiver was appointed); or
  - (iii) bringing to his hands any assets of the Chargor forming part of, or which when got in would be, Charged Assets.
- (e) the power to appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Debenture upon such terms as to remuneration or otherwise as the Receiver thinks fit.
- (f) the power to discharge any person appointed by the Chargor.
- (g) the power to raise and borrow money either unsecured or on the security of any Mortgaged Property either in priority to this Security or otherwise and generally on any terms and for whatever purpose which the Receiver thinks fit.
- (h) the power to sell, exchange, convert into money and realise any Mortgaged Property by public auction or private contract and generally in any manner and on any terms which the Receiver thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which the Receiver thinks fit. Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

- (i) the power to let any Mortgaged Property for any term and at any rent (with or without a premium) which the Receiver thinks fit and may accept a surrender of any lease or tenancy of any Mortgaged Property on any terms which the Receiver thinks fit (including the payment of money to a lessee or tenant on a surrender).
- (j) the power to settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Mortgaged Property.
- (k) the power to bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Mortgaged Property which the Receiver thinks fit.
- (l) the power to give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Mortgaged Property.
- (m) the power to form a Subsidiary of the Chargor and transfer to that Subsidiary any Mortgaged Property.
- (n) the power to delegate his powers in accordance with this Debenture.
- (o) the power to lend money or advance credit to any customer of the Chargor.
- (p) the power to:
  - (i) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Mortgaged Property;
  - (ii) commence and/or complete any building operation; and
  - (iii) apply for and maintain any planning permission, building regulation approval or any other authorisation,in each case as the Receiver thinks fit.
- (q) the power to:
  - (i) do all other acts and things which the Receiver may consider desirable or necessary for realising any Mortgaged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Debenture or law;
  - (ii) exercise in relation to any Mortgaged Property all the powers, authorities and things which the Receiver would be capable of exercising if the Receiver were the absolute beneficial owner of that Mortgaged Property; and
  - (iii) use the name of the Chargor for any of the above purposes.

17. **APPLICATION OF PROCEEDS**

All monies received or recovered and any non-cash recoveries made or received by the Security Agent or any Receiver pursuant to this Debenture or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied first in the payment or other discharge of the costs, charges and expenses incurred and payments made by the Receiver, the payment or other discharge of his remuneration and of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Security Agent (notwithstanding any purported appropriation by the Chargor) in accordance with the terms of the Facility Agreement. This Clause is subject to the payment of any claims having priority over this Security as a matter of law. This Clause does not prejudice the right of any Secured Party to recover any shortfall from an Obligor.

18. **PROTECTION OF PURCHASERS**

18.1 **Consideration**

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 Charged 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.

18.2 **Protection of purchasers**

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied.

19. **POWER OF ATTORNEY**

19.1 **Appointment and powers**

The Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on the Chargor by this Debenture or any other agreement binding on the Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting and/or

releasing the Security created or intended to be created in respect of the Charged Assets); and

- (b) enabling the Security Agent and any Receiver to exercise (subject to Clause 8.5 (*Waiver of voting rights by Security Agent*) or delegate the exercise of, any of the Collateral Rights (including, after the occurrence of a Declared Default, the exercise of any right of a legal or beneficial owner of the Charged Assets),

**provided that** neither the Security Agent nor any Receiver may exercise any powers, rights or authorities prior to the occurrence of a Declared Default or unless the Chargor has failed to comply with a further assurance or perfection obligation within five Business Days of being notified of that failure (with a copy to the Parent) and being requested to comply.

## 19.2 Ratification

The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

## 20. EFFECTIVENESS OF SECURITY

### 20.1 Continuing security

- (a) The Security created by or pursuant to this Debenture shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Security Agent in writing.
- (b) No part of the Security from time to time intended to be created by this Debenture will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

### 20.2 Cumulative rights

The Security created by or pursuant to this Debenture, and the Collateral Rights, shall be cumulative, in addition to and independent of every other Security which the Security Agent or any other Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law and shall operate as an independent Security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security. No prior Security held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Assets shall merge into the Security created by this Debenture.

### 20.3 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 the Chargor 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.

#### 20.4 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.

#### 20.5 No liability

None of the Security Agent, its nominee(s) or any Receiver shall be liable by reason of entering into possession of any Charged Assets:

- (a) to account as a mortgagee or mortgagee in possession; or
- (b) for any default or omission for which a mortgage in possession might be liable; or
- (c) for any loss arising by reason of taking any action permitted by this Debenture or any neglect or default in connection with the Charged Assets or taking possession of or realising all or any part of the Charged Assets,

except in the case of gross negligence or wilful default upon its part.

#### 20.6 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.

#### 20.7 Waiver of defences

The obligations assumed, and the Security created, by the Chargor under this Debenture, and the Collateral Rights, will not be affected by any act, omission, matter or thing which, but for this Clause 20.7, would reduce, release or prejudice any of its obligations under, or the Security created by, this Debenture (whether or not known to the Chargor or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;



- (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 Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- (e) 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 any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security or of the Secured Obligations; and
- (g) any insolvency or similar proceedings.

#### 20.8 **Chargor intent**

Without prejudice to the generality of Clause 20.7 (*Waiver of Defences*), the Chargor expressly confirms that it intends that the Security created under this Debenture, and the Collateral Rights, shall extend from time to time to any (however fundamental and of whatsoever nature, and whether or not more onerous) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

#### 20.9 **Immediate recourse**

The Chargor 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 rights or Security or claim payment from any other person before claiming from the Chargor under this Debenture or enforcing the Security created by this Debenture. This waiver applies irrespective of any law or any provision of this Debenture to the contrary.

#### 20.10 **Deferral of rights**

Until the end of the Security Period, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

- (a) to be indemnified by an Obligor or in respect of any other person;

- (b) to claim any contribution from any guarantor or any other person in respect of any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor or other person to make any payment, or perform any obligation, in respect of which any Obligor or other person has given a guarantee, undertaking or indemnity under any Finance Document;
- (e) to exercise any right of set-off against any Obligor or other person; and/or
- (f) to claim or prove as a creditor of any Obligor or other person in competition with any Secured Party.

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution on trust for the Secured Parties to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 17 (*Application of Proceeds*).

#### 20.11 **Additional Security**

The Security created by the Chargor under this Debenture and the Collateral Rights are in addition to and are not in any way prejudiced by any other guarantee or Security now or subsequently held by any Secured Party.

### 21. **PRIOR SECURITY INTERESTS**

#### 21.1 **Redemption or transfer**

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against any of the Charged Assets or in case of exercise by the Security Agent or any Receiver of any power of sale or right of appropriation or application under this Debenture, the Security Agent may redeem such prior Security or procure the transfer thereof to itself.

#### 21.2 **Accounts**

The Security Agent may settle and agree the accounts of the prior Security and any accounts so settled and agreed will be conclusive and binding on the Chargor.

### 22. **SUBSEQUENT SECURITY INTERESTS**

If the Security Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security, assignment or transfer affecting all or any part of the Charged

Assets which is prohibited by the terms of any Finance Document, all payments thereafter made by or on behalf of the Chargor to the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties will (in the absence of any express contrary appropriation by the Chargor) be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

23. **SUSPENSE ACCOUNTS**

All monies received, recovered or realised by the Security Agent under this Debenture (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account(s) maintained with any bank, building society, financial institution or other person which the Security Agent considers appropriate (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Security Agent's discretion, in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

24. **RELEASE OF SECURITY**

24.1 **Release of Security**

Upon the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargor, release and cancel the Security created by this Debenture and procure the reassignment to the Chargor of the property and assets assigned to the Security Agent pursuant to this Debenture, in each case subject to Clause 24.2 (*Clawback*) and without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

24.2 **Clawback**

If the Security Agent considers that any amount paid or credited to any Secured Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargor under this Debenture and the Security created by that document will continue and such amount will not be considered to have been irrevocably paid or credited.

25. **SET-OFF**

The Chargor authorises the Security Agent (but the Security Agent shall not be obliged to exercise such right), after the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 13.1 (*Enforcement*), to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Security Agent to the Chargor and apply any credit balance to which the Chargor is entitled on any account with the Security Agent in accordance with Clause 17 (*Application of Proceeds*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

26. **ASSIGNMENT**

26.1 **No assignments or transfers by Chargor**

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Debenture.

26.2 **Assignments by the Security Agent**

The Security Agent may assign all or any of its rights under this Debenture. The Security Agent shall be entitled to disclose such information concerning the Chargor and this Debenture as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

26.3 **Successors**

This Debenture shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Agent. References to the Security Agent shall include (i) any assignee or successor in title of the Security Agent, (ii) any entity into which the Security Agent is merged or converted or with which it may be consolidated, (iii) any legal entity resulting from any merger, conversion or consolidation to which such Security Agent is a party and (iv) any other person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Agent under this Debenture or to which, under such laws, those rights and obligations have been transferred (such person described in (i) to (iv) being a successor to the Security Agent for all purposes under the Finance Documents).

27. **NOTICES**

27.1 **Communications in Writing**

Each communication to be made under or in connection with this Debenture shall be made in writing and, unless otherwise stated, shall be made by fax or letter.

27.2 **Addresses**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Debenture is:

(a) in the case of the Chargor:

Address: Berry Smith LLP, Haywood House, Dumfries Place, Cardiff,  
CF10 3GA  
Fax: 02920 727242  
Attention: Lyn Rees; and

(b) in the case of the Security Agent, 8 Canada Square, Level 27 London, E14 5HQ,

or any substitute address, fax number, or department or officer as the Party may notify to the Agent pursuant to clause 35 (*Notices*) of the Facility Agreement by not less than five Business Days' notice.

### 27.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective:
  - (i) if by way of fax, when received in legible form; or
  - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post, postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 27.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as the Security Agent shall specify for this purpose).

### 27.4 Electronic communication

- (a) Any communication to be made between the Chargor and the Security Agent under or in connection with this Debenture may be made by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two parties:
  - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
  - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any such electronic communication as specified in paragraph (a) above may only be made in that way to the extent that the Chargor and the Security Agent agree that, unless and until notified to the contrary, this is to be an accepted form of communication.
- (c) Any such electronic communication as specified in paragraph (a) above will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by the Chargor to the Security Agent only if it is addressed in such manner as the Security Agent shall specify for this purpose.

- (d) Any electronic communication which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the addressee of the relevant communication has its address for the purpose of this Debenture shall be deemed only to become effective on the following day.
- (e) Any reference in this Debenture to a communication being sent or received shall be construed to include that communication being made available in accordance with this Clause 27.4.

**27.5 English language**

- (a) Any notice given under or in connection with this Debenture must be in English.
- (b) All other documents provided under or in connection with this Debenture must be:
  - (i) in English; or
  - (ii) if not in English, and if so required by the Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

**28. DISCRETION AND DELEGATION**

**28.1 Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Debenture by the Security Agent or any Receiver may, subject to the terms and conditions of the Facility Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

**28.2 Delegation**

Each of the Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Debenture (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Security Agent or the Receiver itself.

**29. GOVERNING LAW**

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

## 30. **JURISDICTION**

### 30.1 **English Courts**

The courts of England have exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of, or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Debenture.

### 30.2 **Convenient forum**

The Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that it will not argue to the contrary.

### 30.3 **Exclusive jurisdiction**

Notwithstanding Clause 30.1 (*English Courts*), the Security Agent may take proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

**THIS DEBENTURE** has been signed by the Security Agent and executed as a deed by the Chargor and is delivered by it as a deed on the date stated at the beginning of this Debenture.

**SCHEDULE 1  
MORTGAGED PROPERTY**

*None specified as at the date of this Debenture.*



**SCHEDULE 2  
CONTROL ACCOUNTS**

*None specified as at the date of this Debenture.*

**SCHEDULE 3  
SHARES AND INVESTMENTS**

*None specified as at the date of this Debenture.*

**SCHEDULE 4  
SPECIFIC CONTRACTS**

*None specified as at the date of this Debenture.*

**SCHEDULE 5  
INTELLECTUAL PROPERTY**

<b>Trade mark</b>	<b>Country</b>	<b>Agent</b>	<b>Registration Number</b>	<b>Registration Date</b>	<b>Application Number</b>	<b>Classes</b>	<b>File Date</b>	<b>Owner</b>
<u>BBIDETECTION</u>	European Union	Boss Associates	011346582	Feb 28, 2013	011346582	01, 42	Nov 14, 2012	BBI Detection Limited
<u>BBIDETECTION</u>	United States of America				85/782,340	42	Nov 19, 2012	BBI Detection Limited
<u>IMASS</u>	Australia	Pizzys Patent and Trademark Attorneys	1532859	Dec 21, 2012	1532859	01,05,09,10	Dec 21, 2012	BBI Detection Limited
<u>IMASS</u>	Canada	Team Consulting Services, Inc.			1,607,592	01,05,09,10	Dec 21, 2012	BBI Detection Limited
<u>IMASS</u>	European Union	Boss Associates	011447711	May 2, 2013	011447711	01,05,09,10	Dec 21, 2012	BBI Detection Limited
<u>IMASS</u>	United States of America				85/808,901	01,05,09,42	Dec 21, 2012	BBI Detection Limited

**SCHEDULE 6  
INSURANCE POLICIES**

*None specified as at the date of this Debenture.*

**SCHEDULE 7**  
**FORM OF NOTICE OF SECURITY TO ACCOUNT BANK**

To: [Account Bank/other financial institution]

Date: [•]

Dear Sirs

We give you notice that, by a Debenture dated [•] (the "**Debenture**"), we have [assigned]/[charged by way of fixed charge] to [Enter Security Agent Name] (the "**Security Agent**") as trustee for the Secured Parties all of our right, title and interest in and to the account[s] listed below maintained with your [bank/building society/financial institution] (including any renewal, redesignation, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby:

Account Name[s]: [•]

Sort Code[s]: [•]

Account No[s]: [•]

*[repeat list as necessary]*

We irrevocably instruct and authorise you to disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure, such information relating to [the]/[any] account[s] maintained with you from time to time as the Security Agent may request you to disclose to it.

*[Insert the following if notifying a charge over (operating) Accounts:*

We further instruct and authorise you to act only in accordance with the Security Agent's instructions following receipt by you of a notice of the occurrence of a Declared Default issued by the Security Agent. Until such notice is received by you, we are authorised by the Security Agent to receive, withdraw or otherwise transfer any credit balance from time to time on any Account [(other than a Control Account)] [subject to *[insert any restrictions set out in the Facility Agreement]*].]

*[Insert the following if notifying an assignment of Control Accounts:*

With effect from the date of your receipt of this notice:

- (a) [any existing payment instructions affecting the above account[s] (the "**Control Accounts**") are to be terminated and all payments and communications in respect of the Control Accounts should be made to the Security Agent or to its order (with a copy to us) *[insert agreed operating procedures in relation to any Claims Account, which should be stated to be revocable at any time on notice from the Security Agent]*; and
- (b) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Control Accounts belong to the Security Agent.]

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

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

Yours faithfully,

for and on behalf of  
**BBI Detection Limited**

**Form of Acknowledgement of Notice of  
Security by Account Bank**

To: [Enter Security Agent Name] (the "Security Agent")

Date:

Dear Sirs

We confirm receipt from [•] (the "Chargor") of a notice dated [•] of [an assignment]/[a fixed charge] upon the terms of a Debenture dated [•] (the "Debenture") of all the Chargor's right, title and interest in and to, and all monies (including interest) from time to time standing to the credit of the following account[s] which [is/are] maintained with us and the debt or debts represented thereby:

[List relevant accounts here]

(the "[Control] Account[s]").

We confirm that the balance standing to the [Control] Account[s] at today's date is [•], no fees or periodic charges are payable in respect of the [Control] Account[s] and there are no restrictions on (a) the payment of the credit balance on the [Control] Account[s] [(except, in the case of a time deposit, the expiry of the relevant period)] or (b) the creation of Security over the [Control] Account[s] in favour of the Security Agent or any third party.

We unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts and security in respect of any [Control] Account[s] and similar rights (however described) which we may have now or in the future in respect of [each of] the [Control] Account[s] or the balance thereon to the extent that such rights relate to amounts owed to us by the Chargor.

We confirm that we have not received notice of the interest of any third party in [any of] the [Control] Account[s] and will not, without the Security Agent's prior written consent, amend or vary any rights attaching to the [Control] Account[s].

We will act only in accordance with the instructions given by persons authorised by the Security Agent and we shall send all statements and other notices given by us relating to the [Control] Account[s] to the Security Agent.

[We confirm that we have not designated [the]/[any of the] [Control] Account[s] a dormant account within the meaning of the Dormant Bank and Building Society Accounts Act 2008. We agree that we will not so designate [the]/[any of the] [Control] Account[s] nor take any steps to transfer the balance standing to the credit of [the]/[any of the] [Control] Account[s] to the reclaim fund without the Security Agent's prior written consent.]



This letter and all non-contractual obligations arising out of or in connection with it are to be governed by and will be construed in accordance with English law.

Yours faithfully,

for and on behalf of  
[Account Bank/other financial institution]

cc. BBI Detection Limited

**SCHEDULE 8**  
**FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT OR**  
**INTERCOMPANY LOAN**

To: [•]

Date: [•]

Dear Sirs

We give you notice that, by a Debenture dated [•] (the "**Debenture**"), we have assigned [in equity] to [Enter Security Agent Name] (the "**Security Agent**") as trustee for the Secured Parties all our right, title and interest in and to [details of contract] (the "**Contract**") including all monies which may be payable in respect of the Contract.

With effect from your receipt of this notice:

1. all payments by you to us under or arising from the Contract (the "**Payments**") shall be made to the Security Agent or to its order as it may specify in writing from time to time [*include details of the account into which sums are to be paid*];
2. all remedies provided for in the Contract or available at law or in equity shall be exercisable by the Security Agent;
3. all rights to compel performance of the Contract shall be exercisable by the Security Agent although we shall remain solely liable to perform all the obligations assumed by us under or in connection with the Contract;
4. all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract shall belong to the Security Agent and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Agent's consent; and
5. you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Security Agent as well as to us.

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

This letter [and all non-contractual obligations arising out of or in conjunction with it] [is/are] governed by and will be construed in accordance with the laws of England and Wales.

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

Yours faithfully,

for and on behalf of  
**BBI Detection Limited**

[We confirm our agreement to the terms of this notice and instruct you, with effect from the date of your receipt of this notice, that:

- (a) the Payments shall be made to [*Chargor*]; and
- (b) all remedies provided for in the Contract (or otherwise available) [and all rights to compel performance of the Contract]/[in respect of the Payments] shall be exercisable by [*Chargor*],

[in each case] until you receive written notification from us to the contrary.

For and on behalf of the  
[Enter **SECURITY AGENT NAME**]]

**Form of Acknowledgement of  
Assignment of Specific Contract or intercompany loan**

To: [Enter Security Agent Name] as trustee for the Secured Parties (the "**Security Agent**")

Date:

Dear Sirs

We acknowledge receipt of a notice dated [•] in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice.

We further confirm that:

- (a) we have not claimed or exercised and have no outstanding right to claim or exercise any right of set-off, counterclaim or other right relating to any payments by us to the Chargor under or arising from the Contract;
- (b) no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Security Agent;
- (c) no termination of such rights, interests or benefits shall be effective unless we have given the Security Agent [thirty] days written notice of the proposed termination, specifying the action necessary to avoid such termination; and
- (d) no breach or default on the part of the Chargor of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

*[Insert the following additional confirmation if the Security Agent confirms in the notice that a legal assignment is being taken but the Chargor is permitted to receive payments until an Event of Default:*

We acknowledge receipt of instructions from you in connection with the assignment of the Contract and confirm that we shall act in accordance with them until we receive written notification from you to the contrary.]

Yours faithfully,

for and on behalf of  
[•]

cc. BBI Detection Limited

**SCHEDULE 9**  
**FORM OF NOTICE OF ASSIGNMENT OF INSURANCE POLICY**

To: *[Insert name of Insurer]*

Date:

Dear Sirs

We give you notice that, by a Debenture dated [•] (the "**Debenture**"), we have assigned to [Enter Security Agent Name] (the "**Security Agent**") as trustee for the Secured Parties all our right, title and interest in and to the proceeds of *[insert details of relevant insurance policy]* (the "**Policy of Insurance**").

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

1. make all payments and claims [in excess of £ [•]] under or arising from the Policy of Insurance to the Security Agent *[insert relevant account number and sort code]* or to its order as it may specify in writing from time to time;
2. note the interest of the Security Agent on the Policy of Insurance; and
3. disclose to the Security Agent, without further approval from us, such information regarding the Policy of Insurance as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance.

We will remain liable to perform all our obligations under the Policy of Insurance and the Security Agent is under no obligation of any kind whatsoever under the Policy of Insurance nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy of Insurance.

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

This letter [and all non-contractual obligations arising out of or in conjunction with it] [is/are] governed by and will be construed in accordance with the laws of England and Wales.

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

Yours faithfully,

for and on behalf of  
**BBi Detection Limited**

**Form of Acknowledgement of  
Assignment from Insurer**

To: [Enter Security Agent Name] as trustee for the Secured Parties (the "Security Agent")

Date:

Dear Sirs

We acknowledge receipt of a notice dated [•] in the terms set out above and confirm that we have not received notice of:

- (a) any assignment or charge of or over any of the rights, interests and benefits specified in such notice; or
- (b) the interest of any third party in any of the rights, interests and benefits specified in such notice,

and will make all payments in the manner and to the account specified in that notice. We confirm that we have made all necessary arrangements for all future payments payable under such Policy of Insurance, to be made into the account specified in the notice.

We further confirm that:

- 1. no amendment, waiver or release or any such rights, interest and benefits will be effective without the prior written consent of the Security Agent;
- 2. no termination of such rights, interests or benefits will be effective unless we have given the Security Agent [21] days' written notice of the proposed termination and specifying the action necessary to avoid such termination;
- 3. the Chargor will remain liable to perform all its obligations under the Policy of Insurance and the Security Agent is under no obligation of any kind whatsoever under the Policy of Insurance nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Policy of Insurance; and
- 4. no breach or default on the part of the Chargor of any of the terms of such Policy of Insurance will be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

We unconditionally and irrevocably waive all rights of set-off, lien, combination of accounts and similar rights (however described) which we may have now or in the future to the extent that such rights relate to amounts owed to us by the Chargor (and the proceeds thereof) and we will send you copies of all statements, orders and notices given by us relating to such debt.

This letter [and all non-contractual obligations arising out of or in connection with it] [is/are] governed by and will be construed in accordance with the laws of England and Wales.

Yours faithfully,

for and on behalf of  
***[Insert name of Insurer]***

cc. BBI Detection Limited



**EXECUTION PAGE TO DEBENTURE**

**The Chargor**

**EXECUTED AS A DEED** by  
**BBI DETECTION LIMITED**  
acting by a director  
in the presence of:

)  
)  
)  
)



Signature of witness:



Name (in BLOCK CAPITALS):

DONNA RHODES

Address:

37 MILLFIELD  
QUACKERS YARD  
TREHARRIS  
CF44 5LD-

**The Security Agent**

Signed by  
**HSBC CORPORATE**  
**COMPANY (UK) LIMITED**  
for and on its behalf  
by its duly authorised  
Officer

)  
**TRUSTEE** )  
)  
)  
)

**EXECUTION PAGE TO DEBENTURE**

**The Chargor**

**EXECUTED AS A DEED** by )  
**BBI DETECTION LIMITED** )  
acting by a director )  
in the presence of: )

Signature of witness:

Name (in BLOCK CAPITALS):

Address:

**The Security Agent**

Signed by )  
**HSBC CORPORATE TRUSTEE** )  
**COMPANY (UK) LIMITED** )  
for and on its behalf )  
by its duly authorised )  
Officer )

