

08-03-2005



Form PTO-1594 (Rev. 07/05)  
OMB Collection 0651-0027 (exp. 6/30/200

U.S. DEPARTMENT OF COMMERCE  
United States Patent and Trademark Office

102973291

RL

# TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

8-1-05

### 1. Name of conveying party(ies):

Leisure Link Group Limited

- Individual(s)
- General Partnership
- Corporation- State: \_\_\_\_\_
- Other \_\_\_\_\_
- Association
- Limited Partnership

Citizenship (see guidelines) England and Wales

Additional names of conveying parties attached?  Yes  No

### 3. Nature of conveyance /Execution Date(s) :

Execution Date(s) February 1, 2005

- Assignment
- Security Agreement
- Other \_\_\_\_\_
- Merger
- Change of Name

### 2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached?  Yes  No

Name: GE Capital Structured Finance Group Limited

Internal

Address: \_\_\_\_\_

Street Address: 30 Berkeley Square

City: London W1J 6EW

State: \_\_\_\_\_

Country: England Zip: \_\_\_\_\_

- Association
- General Partnership
- Limited Partnership
- Corporation
- Other \_\_\_\_\_

Citizenship \_\_\_\_\_  
If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)

### 4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2623564

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

### 5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Linda R. Kastner

Internal Address: c/o Latham & Watkins

Suite 5800

Street Address: 233 S. Wacker Drive

City: Chicago

State: IL Zip: 60606

Phone Number: 312/876-7628

Fax Number: 312/993-9767

Email Address: Linda.Kastner@LW.com

### 6. Total number of applications and registrations involved:

1

### 7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$40.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

### 8. Payment Information:

a. Credit Card Last 4 Numbers \_\_\_\_\_  
Expiration Date \_\_\_\_\_

b. Deposit Account Number \_\_\_\_\_

Authorized User Name \_\_\_\_\_

### 9. Signature:

*Linda R. Kastner*  
Signature

July 29, 2005

Date

08/03/2005 DBYRNE 00000091 2623564

01 FC:8521 40.00  
02 FC:8523 120.00  
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 80

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:  
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK  
REEL: 003134 FRAME: 0029

**Dated 1 February 2005**

**EVER 2533 LIMITED**

**and the subsidiaries listed in Schedule 1**

in favour of

**GE CAPITAL STRUCTURED FINANCE GROUP LIMITED**  
(as Security Agent)

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DEBENTURE

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**To: The Land Registry**

**Note: This Debenture contains, in Clause 18,  
an application to enter a restriction on the  
Proprietorship Register and an application  
to enter a notice on the Charges Register**

**LATHAM & WATKINS**

London

99 Bishopsgate  
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**THIS DEBENTURE** is made as a deed on 1 February 2005

**BETWEEN**

- (1) **EVER 2533 LIMITED** a company incorporated in England and Wales with registered number 05304991 and whose registered office is at 3 The Maltings, Wetmore Road, Burton-on-Trent, Staffordshire DE14 1SE (the "**Principal Borrower**");
- (2) The **SUBSIDIARIES**, all of whose names, registered numbers and registered offices are set out in Schedule 1;  
  
each a "**Chargor**", together the "**Chargors**";  
  
and
- (3) **GE CAPITAL STRUCTURED FINANCE GROUP LIMITED** as agent and trustee for itself and each of the Secured Parties (as defined below) appointed pursuant to the terms of the Intercreditor Agreement (the "**Security Agent**")

**BACKGROUND**

- (A) Pursuant to (1) a senior facilities agreement dated on or about the date hereof, by and among, inter alia, Leisure Link Holdings Limited, as Topco, the Principal Borrower as the Parent, the Chargors in their capacity as Original Obligors, GE Capital Structured Finance Group Limited, Merrill Lynch International and NIB Capital Bank N.V. as Mandated Lead Arrangers, GE Capital Structured Finance Group Limited as Agent, the Security Agent and the financial institutions named therein as the Lenders (the "**Senior Facilities Agreement**") (as the same is amended, restated or refinanced from time to time); and (2) a mezzanine loan agreement dated on or about the date hereof by and among, inter alia, Topco, the Parent, the Chargors in their capacity as Original Obligors, Intermediate Capital Group Plc as the Mezzanine Agent, GE Capital Structured Finance Group Limited as the Mezzanine Security Agent, Merrill Lynch International as Mezzanine Mandated Lead Arranger, Intermediate Capital Group Plc as Mezzanine Lead Arranger, and the financial institution named herein as Mezzanine Lenders (the "**Mezzanine Loan Agreement**"), (as the same is amended, restated or refinanced from time to time), the Lenders and the Mezzanine Lenders have made certain loan facilities available to the Obligors.
- (B) The Security Agent hereby requests (for an on behalf of itself and the Secured Parties) that each Chargor enters into this Debenture in favour of the Security Agent as security for its obligations as borrower and guarantor under and in relation to the Senior Facility Agreement and the Mezzanine Loan Agreement and as security for the obligations of the Obligors under the same agreements.
- (C) The Board of Directors of each Chargor is satisfied that each Chargor is entering into this Debenture for the purposes of its business and that its doing so benefits the relevant Chargor.
- (D) The Security Agent shall hold the benefit of this Debenture on trust for itself and the other Secured Parties on terms of the Intercreditor Agreement.

**NOW THIS DEED WITNESSES** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

Save as otherwise provided in this Debenture, the following words and phrases have the following meanings throughout this Debenture:

- “Accounts”** means:
- (i) the Accounts identified in Part II of Schedule 4 (*Accounts*) and any renewal or redesignation thereof; and
  - (ii) any other Account opened and maintained by the Chargor now or in the future with any bank or other financial institution;
- “Account Notice”** means, unless otherwise agreed by the Security Agent, a notice substantially in the form set out in Schedule 8 (*Account Notice*);
- “Act”** means the Law of Property Act 1925;
- “Collateral”** means in relation to each Chargor, all Property, Equipment, Inventory, Investments, Intellectual Property, Receivables, Accounts, Policies, and/or other assets and undertakings of any Chargor mortgaged, charged or assigned under this Debenture and, where the context so admits, each of them and any part thereof and the proceeds of the disposal of the same and all rights, title and interest in and to the same, in each such case as may now or in the future be the subject of the Security;
- “Declared Default”** means an Event of Default which has resulted in the Agent exercising its rights under Clause 29.24 (*Acceleration*) of the Senior Facilities Agreement or the Mezzanine Agent exercising any of its rights under Clause 26.25 (*Acceleration*) of the Mezzanine Loan Agreement;
- “Default Rate”** means a rate of interest determined in accordance with Clause 13.3 (*Default Interest*) of the Senior Facilities Agreement;
- “Deposit”** means all sums from time to time standing to credit of an Account including all interest credited to such Account, and each Chargor’s right, title and interest in and to the indebtedness represented by such sums;
- “Equipment”** means in relation to each Chargor, all of its now owned and hereafter acquired machinery and equipment including processing equipment, conveyers, machine tools, data processing and computer equipment, including embedded software, and peripheral equipment and all engineering, processing and manufacturing equipment, office machinery, furniture, material, handling equipment, tools, attachments, accessories, automotive and office equipment, trailers, trucks, forklifts, mould, dies, stamps, motor vehicles, rolling stock and other equipment of every kind and nature, trade fixtures and fixtures not forming a part of real property

(which, for the avoidance of doubt, includes a tenant's fixtures and fittings), furnishings, furniture and other tangible personal property (except Inventory), together with all additions and accessories thereto, replacements therefor, all parts therefor, all substitutes for any of the foregoing, fuel therefor and all manuals, drawings, instructions, warranties and rights with respect thereto, and all products and proceeds thereof and condemnation awards and insurance proceeds with respect thereto, in the case of all of the foregoing, wherever they may be located;

**"Event of Default"**

means an Event of Default, as defined in the Senior Facilities Agreement or the Mezzanine Loan Agreement;

**"Intellectual Property"**

means in relation to each Chargor:

- (i) all of the intellectual property set out in Schedule 3 (*Intellectual Property*); and
- (ii) all patents, utility models, trade marks, rights (registered or unregistered) in any designs, copyright, database rights, topography rights, plant breeders' rights, rights protecting goodwill and reputation, applications for any of the foregoing, and all rights and forms of protection of a similar nature or having equivalent effect to any of the foregoing anywhere in the world, that are owned by or licensed to the relevant Chargor (or any nominee of the relevant Chargor) whether now or at any time in the future; and
- (iii) all confidential information and knowledge (including know how, inventions, secret formulae and processes, market information, and lists of suppliers and customers) that is in the possession or control of the relevant Chargor (or any nominee of the relevant Chargor) whether now or at any time in the future;

**"Inventory"**

means in relation to each Chargor, all of its now owned and hereafter acquired inventory, goods and merchandise, wherever located, to be supplied under any contract of service or held for sale or lease, all raw materials, work-in-progress, finished goods, returned goods and materials and supplies of any kind, nature or description which are or might be used or consumed in its businesses or used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and other personal property, and all documents of title or other documents representing them;

**"Investments"**

means the Securities and the Related Rights relating to such Securities;



- “Licences”** means in relation to each Chargor, all licences, consents and authorisations (statutory or otherwise) now or in the future held or acquired by the relevant Chargor, or held by a nominee of the relevant Chargor, in connection with any business carried on by it or the use of any of the Collateral including, without limitation, the Licences specified in Schedule 2 (*Licences*);
- “Notice of Assignment”** means, unless otherwise agreed by the Security Agent, a notice of assignment substantially in the applicable form set out in Schedule 6 (*Assignments*);
- “Planning Acts”** means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 or any Acts intended to control or regulate the construction, alteration, demolition or change of use of land or buildings and any orders, regulations or permissions made, issued or granted under or by virtue of such Acts or any of them;
- “Policies”** means in relation to each Chargor, the policies of insurance in which the relevant Chargor is interested details of which are specified in Schedule 5 (*Details of Policies*) and any other contracts and policies of insurance in which it may now or hereafter have an interest;
- “Property”** means in relation to each Chargor, all freehold and leasehold properties and other real property both present and future of the relevant Chargor as may now or in the future be the subject of the Security, including all buildings and other structures from time to time erected thereon and all fixtures and fittings (trade or otherwise) and fixed plant and machinery from time to time thereon or therein, including, without limitation, the Property specified in Schedule 9 (*Property*);
- “Receivables”** means in relation to each Chargor:
- (a) all book debts, both present and future, due or owing to the relevant Chargor and all other monetary debts and claims, choses in action and other rights and benefits both present and future (including, in each case, the proceeds and all remittances in respect thereof and all damages and dividends in relation thereto) due or owing to the relevant Chargor and the benefit of all related rights and remedies (including under negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing and liens);
  - (b) all sums, both present and future, due or owing to the relevant Chargor by way of grant, subsidy or

refund by any statutory, legal or governmental body, authority or institution or by any body, authority or institution of the European Union; and

- (c) all payments representing or made in respect of paragraph (a) or (b);

**“Receiver”**

means a receiver and/or manager and/or administrator (including, as the context admits, an administrative receiver) however appointed under or in connection with this Debenture;

**“Related Rights”**

means in relation to any of the Securities:

- (a) all assets deriving from such Securities (or any other asset referred to in paragraph (b) below) including all allotments, accretions, offers, rights, dividends, distributions, interest, income, benefits, powers, privileges, authorities, remedies and advantages whatsoever at any time accruing, offered or otherwise derived from or incidental to such Securities (or any other asset referred to in paragraph (b) below); and
- (b) all stocks, shares, rights, money or property accruing or offered at any time by way of conversion, consolidation, redemption, bonus, preference, exchange, purchase, subdivision, substitution, option, interest or otherwise in respect thereof;

**“Secured Obligations”**

means all money, obligations or liabilities due, owing or incurred to any Secured Party by any Chargor or any other Obligor under any Transaction Document at present or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest occurring thereon and all losses incurred by any Secured Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of any of sections 151 to 158 (inclusive) Companies Act 1985 (and for this purpose, “losses” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities;

**“Securities”**

means in relation to each Chargor, all shares, stocks, debentures, debenture stock, bonds, warrants, options, coupons or other securities and investments of any kind whatsoever owned by the relevant Chargor (including rights to subscribe for, convert into or otherwise acquire the same) whether marketable or otherwise, and all other interests (including loan capital) now or in the future owned by the Chargor from time to time in any company, firm, consortium or entity wherever situate, including the Securities specified

in Schedule 7 (*Securities*);

**“Security”** means the security created by (or purported to be created by) this Debenture;

**“UK”** means the United Kingdom of Great Britain and Northern Ireland.

## **1.2 Interpretation**

Any reference in this Debenture to (or to any specified provision of) this **“Debenture”**, the **“Senior Facilities Agreement”**, the **“Mezzanine Loan Agreement”** or any other **“Transaction Document”** or to any other agreement or document shall, unless the context otherwise requires, be construed as a reference to this Debenture, the Senior Facilities Agreement, the Mezzanine Loan Agreement or such other Transaction Document or such other agreement or document (or that provision) as the same may from time to time be amended, varied, supplemented, restated, re-affirmed, extended, novated or replaced (but excluding for this purpose any amendment, variation, supplement, restatement, re-affirmation, extension, novation or replacement which is contrary to any provision of any Transaction Document). The reference shall include any document which is supplemental to, is expressed to be collateral with, or is entered into pursuant to or in accordance with, and any certificate, instrument, notification or document which is entered into or delivered in connection with or pursuant to or in accordance with, the terms of this Debenture, the Senior Facilities Agreement, the Mezzanine Loan Agreement or such other Transaction Document or, as the case may be, such other agreement or document.

Any reference in this Debenture to the **“Security Agent”**, the **“Agent”**, any **“Lender”**, any **“Mezzanine Lender”** or any **“Secured Party”** shall be construed so as to include its and any subsequent successors, transferees and assigns in accordance with their respective interests.

## **1.3 Incorporation of Terms by Reference**

Unless the context requires otherwise, words and expressions defined or construed in the Senior Facilities Agreement, the Act or the Insolvency Act 1986 and which are not defined or construed in this Debenture shall bear the same meanings when used in this Debenture.

## **1.4 Use of Lists and Examples**

In construing this Debenture general words introduced by the word **“other”** shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

## **1.5 Whole Agreement**

This Debenture supersedes any previous agreement, whether written or oral, express or implied, between each Chargor and the Security Agent in relation to the subject matter of this Debenture.

## **1.6 Headings**

The headings in this Debenture are for convenience only and shall not affect its meaning and references to a Clause, Schedule or paragraph are (unless otherwise stated) to a Clause of, Schedule to or paragraph of, this Debenture.

## **1.7 Counterparts**

This Debenture may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any party may enter into this Debenture by signing any such counterpart.

## **1.8 Singular/Plural**

Save where the context otherwise requires, the plural of any term includes the singular and vice versa.

## **1.9 No Partnership**

Nothing in this Debenture or envisaged hereby shall operate, whether directly or indirectly, to constitute a partnership between each Chargor and any Secured Party or the Security Agent.

## **1.10 Amount of Secured Obligations**

A certificate of the Security Agent (as agent and trustee as aforesaid) as to the amount of any Secured Obligations due at any time will, in the absence of manifest error, be conclusive and binding on each Chargor.

## **1.11 Security Enforceable**

The security constituted by, and the rights of the Security Agent and the Secured Parties under, this Debenture shall be enforceable notwithstanding any change in the constitution of the Security Agent or any Secured Party or its absorption in or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person.

## **1.12 Statutory References**

Unless the context otherwise requires, a reference to a statute or any provision thereof is to be construed as a reference to that statute or such provision thereof as it may be amended, modified, extended, consolidated, re-enacted or replaced from time to time and shall also include all bye-laws, instruments, orders and regulations for the time being made thereunder or otherwise deriving validity therefrom.

## **1.13 Disposition of the Mortgaged Property**

The terms of the other Transaction Documents and of any side letters between any parties to such documents in relation to any Transaction Document are incorporated in this Debenture to the extent required to ensure that any purported disposition of the Collateral contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## **1.14 Assets**

A reference in this Debenture to any “assets” includes, unless the context otherwise requires, property, business, undertakings, revenues and rights of every kind, present and future and contingent (including uncalled share capital) and every kind of interest in any asset.

### **1.15 Schedules**

The fact that no details are included in a relevant Schedule does not affect the validity or enforceability of the Security.

### **1.16 Deed**

The parties intend that this document shall take effect as a deed.

### **1.17 Security Agent**

The provisions of Clause 21 of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this Debenture.

### **1.18 Perpetuity Period**

The perpetuity period applicable to the trusts created by this Debenture is 80 years.

### **1.19 Security Document**

This Debenture shall constitute a Security Document under and as defined in the Senior Facilities Agreement.

## **2. PAYMENT OF THE SECURED OBLIGATIONS**

### **2.1 Covenant**

Each Chargor hereby unconditionally and irrevocably, as primary obligor and not merely as surety, covenants with the Security Agent (acting as agent and trustee as aforesaid) that it will on demand pay or discharge the Secured Obligations on the due date for payment therefor in the manner provided in the relevant Transaction Document.

### **2.2 Interest**

Save to the extent otherwise agreed, interest may be added by the Security Agent to any amount which shall remain unpaid on the due date for payment therefor from such due date until payment in full at the Default Rate applicable to the relevant outstanding Secured Obligations under the Transaction Documents.

## **3. CHARGING PROVISIONS**

### **3.1 Fixed Charges and Equitable Mortgages**

Subject to Clause 3.4 (*Removal of Impediments to Chargor and Assignments*), each Chargor with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations hereby charges in favour of the Security Agent (acting as agent and trustee as aforesaid) (or, if the Security Agent so chooses, its nominee) the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage all of its Property together with all buildings and fixtures (including trade fixtures) thereon and/or the proceeds of sale thereof and by way of first fixed charge all future Property and any other Property not effectively charged by way of first legal mortgage in each case together with all buildings and fixtures (including trade fixtures) thereon and all proceeds of sale thereof;
- (b) by way of first equitable mortgage, all of its Securities and, if and to the extent not effectively assigned by Clause 3.3 (*Assignments by way of Security*), all Related Rights relating to such Securities;
- (c) by way of first fixed charge:
  - (i) its Intellectual Property, including all fees and royalties derived from the Intellectual Property;
  - (ii) its Licences and all deeds and documents from time to time relating to the Collateral;
  - (iii) its goodwill and its uncalled share capital both present and future;
  - (iv) if and to the extent not effectively assigned by Clause 3.3 (*Assignments by way of Security*), all of its rights, title and interest in and to (and claims under) the Policies and to any statutory or other compensation monies (including the proceeds of any defective title, restrictive covenant or other indemnity policy or covenant relating to its Property) arising for its benefit for interference with the use and/or enjoyment of its Property or the curtailment of any easement, right or benefit relating thereto and all other compensation monies from time to time received by it in respect of its Property;
  - (v) all of its rights, title and interest in and to all chattels from time to time hired, leased or rented by it to any other person together, in each case, with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligation of any person under or in respect of such contract;
  - (vi) all rights in relation to or under and all benefits of, any covenants for title given or entered into by any of its predecessors in title to its Property, all proceeds of a capital nature in relation to the disposal of its Property, the benefit of any contract for the sale, letting or other disposal of its Property and all present and future options to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to its Property;
  - (vii) (to the extent capable of being so charged) the benefit of all of its rights and claims against all lessees from time to time of the whole or any parts of its Property and all guarantors and sureties for the obligations of such lessees and against all persons who are under any obligation to it in respect of any works of design, construction, repair or replacement to, on or about its Property;
  - (viii) its Equipment (whether from time to time in or on the Property (and not comprised in the Property) or otherwise), and the benefit of all of its rights

and claims against any person in respect of the design, construction, repair or replacement of the same;

- (ix) all of its rights (including against third parties) and benefits in and to the Receivables, to the extent that they do not fall within any other paragraph of this Clause 3.1;
- (x) all of its rights and benefits in and to the Accounts and the Deposits.

### **3.2 Floating Charge**

Each Chargor with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations hereby charges to the Security Agent (acting as agent and trustee as aforesaid) by way of first floating charge all of its undertakings, property, assets and rights (including its Inventory and Equipment), whatsoever and wheresoever, both present and future (save insofar as any of the same shall for the time being be effectively mortgaged or charged by way of first fixed charge under the provisions of Clause 3.1 (*Fixed Charges and Equitable Mortgages*) or assigned by way of security under the provisions of Clause 3.3 (*Assignments by way of Security*)). For the avoidance of doubt, paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.2.

### **3.3 Assignments by way of Security**

Subject to Clause 3.4 (*Removal of Impediments to Charges and Assignments*), each Chargor with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations hereby assigns absolutely (in each case to the fullest extent capable of assignment) by way of security to the Security Agent (acting as agent and trustee as aforesaid) all of its present and future rights, title and interest in and to:

- (a) the proceeds of the Policies;
- (b) the Receivables (to the extent not effectively charged by way of fixed charge pursuant to Clause 3.1 (*Fixed Charges and Equitable Mortgages*));
- (c) each Account maintained by it (including any such account specified in Schedule 4 (*Assigned Account*)) and any Deposit (to the extent not effectively charged by way of fixed charge pursuant to Clause 3.1 (*Fixed Charges and Equitable Mortgages*)); and
- (d) the Related Rights.

### **3.4 Removal of Impediments to Charges and Assignments**

To the extent that:

- (a) any right, title or interest described in Clause 3.1 (*Fixed Charges and Equitable Mortgages*) is not capable of being charged; or
- (b) any right, title or interest described in Clause 3.3 (*Assignment by way of Security*) is not capable of assignment,

each Chargor shall use its best endeavours as soon as reasonably practicable to obtain any relevant consent to such assignment or charge or to otherwise render the same capable of assignment or charge and, pending such interest becoming capable of assignment or charge, the charge purported to be created by Clause 3.1 (*Fixed Charges and Equitable Mortgages*) or

the assignment purported to be effected by Clause 3.3 (*Assignment by way of Security*) (as the case may be) shall, without prejudice to the provisions of Clause 3.1(c)(ix) (*Fixed Charges and Equitable Mortgages*) in relation to Receivables, only operate as a charge or an assignment (as the case may be) by way of continuing security of any and all proceeds, damages, compensation, remuneration, profit, rent or income which the relevant Chargor may derive therefrom or be awarded or entitled to in respect thereof, in each case as continuing security for the payment, discharge and performance of the Secured Obligations. Forthwith upon receipt of the relevant consent, the relevant right, title or interest shall stand charged or assigned to the Security Agent under Clause 3.1 (*Fixed Charges and Equitable Mortgages*) or 3.3 (*Assignment by way of Security*) (as the case may be) and the relevant Chargor will, if required by the Security Agent, forthwith execute a valid fixed charge or legal assignment (as the case may be) in such form as the Security Agent shall require but on terms no more onerous than this Debenture.

#### **4. REPRESENTATIONS AND WARRANTIES AND COVENANTS**

##### **4.1 Representations and Warranties**

Each Chargor makes the representations and warranties set out in this Clause 4.1 to the Security Agent.

###### **(a) Ownership of Collateral and Ranking**

It is the sole unfettered legal and beneficial owner of all the Collateral now purportedly owned or hereafter purportedly acquired by it, and such Collateral is free from all Security Interests whatsoever, other than the Permitted Security Interests and the Security, whether voluntarily or involuntarily created and whether or not perfected.

###### **(b) Accuracy of Schedules**

To the knowledge of each Chargor (having made due and careful enquiry), each of the Schedules 1 (*Subsidiaries*) to 5 (*Policies*) (inclusive), 7 (*Securities*) and 9 (*Property*) is true, complete and accurate in all material respects and not misleading in any respect as at the date of this Debenture.

The representations and warranties set out in this Clause 4.1(a) are made on the date of this Debenture and are deemed to be repeated on each date on which any of the representations and warranties set out in the Senior Facilities Agreement are repeated, with reference to the facts and circumstances then existing.

##### **4.2 Covenants relating to the Collateral**

Each Chargor covenants with the Security Agent (as agent and trustee as aforesaid) that it will:

###### **(a) State of repair and condition**

keep the Collateral in a good and substantial state of repair and in good working order and condition subject, in all cases, to any fair wear and tear and subject, in the case of any leasehold Property, to the Chargor being under no greater obligation to repair the premises than that owed to the landlord in respect thereof;

###### **(b) Alterations**



procure that no material alteration or addition is made to its Property, no component of Equipment is removed from the same (except in the ordinary course of use, repair, maintenance and/or improvement), no new buildings are erected thereon and that nothing is done on its Property which constitutes "development" as defined in any Planning Act which, in each case, would, or would be reasonably likely to, materially adversely affect the value, saleability or use of the relevant Property;

**(c) Disposals and consents**

save as permitted pursuant to the terms of the Senior Facilities Agreement, not without the prior written consent of the Security Agent:

- (i) convey, transfer, assign, surrender or otherwise dispose of any interest (or agree to do any of the same) in its Property;
- (ii) grant any consent or licence to assign, underlet or part with possession or occupation of its Property or any part thereof;
- (iii) agree any rent review, accept any surrender or waive or vary any of the terms of any lease or tenancy relating to its Property from time to time (whether such lease is a lease under which the Chargor holds its Property or any lease superior thereto or derivative therefrom) or any of the terms of any guarantee, indemnity or other security in relation thereto (whether proprietary or by way of personal covenant only);
- (iv) (save as aforesaid) grant any licences for alterations to or for any change of use or user of its Property or any part thereof;
- (v) institute any proceedings for forfeiture in relation to any such lease or tenancy; or
- (vi) release any lessee, tenant, guarantor, surety or provider of security from any of its obligations thereunder or in relation thereto,

PROVIDED that nothing in this Clause 4.3(c) shall prevent the relevant Chargor from terminating any lease in relation to the Property, underletting any part of the Property or agreeing the terms of any rent review in relation to the Property, in all such cases only to the extent arising in the ordinary course of the Group's business.

**(d) Creation of other interests**

(save as permitted under the terms of this Debenture and the Senior Facilities Agreement) not create or permit to arise or subsist any licence, interest or right to occupy in favour of, or share possession of any of its Property with, any third party and not exercise the powers of leasing and accepting surrenders of leases contained in sections 99 and 100 of the Act (whether in respect of any lease under which it holds its Property or any lease superior thereto or derivative therefrom);

**(e) Property acquisitions**

- (i) notify the Security Agent in writing forthwith prior to the acquisition by it from time to time of any Property; and
- (ii) without prejudice to the provisions of Clause 9.1 (*Further Assurance and Perfection of Security*), on demand made to it by the Security Agent and at

the cost of the Chargor, execute and deliver to the Security Agent a legal mortgage (the terms of which shall be no more onerous than the terms contained in this Debenture) in favour of the Security Agent of any freehold and leasehold properties which become vested in it after the date of this Debenture and all fixtures thereon to secure the payment and discharge of the Secured Obligations in such form as the Security Agent may require and, in the case of any leasehold property where the consent of any landlord needs to be obtained in order for the Chargor to execute any such legal mortgage, exercise all reasonable endeavours to obtain such consent and comply with its obligations under this Clause 4.1(e) forthwith upon such consent being obtained;

(f) **H.M. Land Registry**

in respect of any freehold or leasehold property which is now owned or hereafter acquired by the Chargor the title to which is registered at H.M. Land Registry or the title to which is required to be so registered, give H.M. Land Registry written notice of this Debenture in accordance with Clause 18 (*The Land Registry*) and procure that notice of this Debenture is duly noted in the register to each such title;

(g) **Planning Acts and regulations**

comply with and refrain from making any application under the Planning Acts and comply without delay with all orders, regulations, notices and directives issued or made by any competent authority, body or person (whether or not having the force of law) which relate in any way to its Property or its use and enjoyment;

(h) **Outgoings**

punctually pay and indemnify the Security Agent and (as a separate covenant for the benefit of the relevant Receiver) any Receiver, against all rents, rates, taxes, duties, assessments and other outgoings (including any which shall be wholly novel) from time to time payable in respect of any of its Collateral (including any of its Property by its owner or occupier, as the case may be);

(i) **Compensation monies**

hold on trust (and it hereby declares itself as a trustee accordingly) the amount of any statutory or other compensation (including the proceeds of any defective title, restrictive covenant or other indemnity policy or covenant relating to its Property) arising for its benefit from interference with the use and/or enjoyment of its Property or the curtailment of any easement, right or benefit relating thereto and all other compensation monies from time to time received by it in respect of its Property and (without prejudice to any rights, debts, claims and/or obligations having priority to the obligations imposed by this Debenture) to pay the same to the Security Agent (acting as agent and trustee as aforesaid) following the occurrence and during the continuation of an Event of Default in or towards payment and discharge of the Secured Obligations in accordance with the terms of or as contemplated by the Intercreditor Agreement;

**4.3 Other Covenants**

Each Chargor covenants with the Security Agent (as agent and trustee as aforesaid) that it will:

(a) **Obligations generally**

comply with its obligations from time to time imposed on, applicable to or otherwise affecting the Collateral or its use and enjoyment whether imposed by statute, law or regulation, contract, lease, licence, grant or otherwise and not enter into any onerous or restrictive obligations affecting any of the Collateral;

(b) **Deeds**

save where the Security Agent otherwise permits, deposit with the Security Agent (or as it shall direct) and permit the Security Agent to hold and retain all deeds and documents of title relating to or constituting any of the Property subject to the charges created by this Debenture to the extent such documents are held by the Chargor and, if the Security Agent so requests after the occurrence of an Event of Default which is continuing, other Collateral and hold on trust for the Security Agent (acting as agent and trustee as aforesaid) any such deeds and documents not for the time being so deposited (and the Chargor hereby declares itself as trustee accordingly);

(c) **Registrations**

make all such filings and registrations and take all such other steps as may be necessary or desirable in connection with the creation, perfection or protection of the Security and pay all application, registration, renewal and other fees necessary or desirable for effecting, protecting, maintaining or renewing registrations in respect of any of the Collateral;

(d) **Value of the security**

save as permitted in the Senior Facilities Agreement, not do or cause or permit to be done anything which could reasonably be expected to materially depreciate, jeopardise or otherwise prejudice the value of the Security or the rights of the Security Agent or other Secured Parties under this Debenture;

(e) **Dealings with the Collateral**

save as permitted in the Senior Facilities Agreement, not amend, vary, supplement, replace, release, novate, waive, surrender, determine, discharge, rescind or avoid any of the Collateral nor compound, grant any time or other indulgence or otherwise deal with any of the Collateral nor purport to do so (save, in the case of its assets charged by this Debenture by way of floating charge only, in the ordinary course of its operations).

**5. COLLECTION OF RECEIVABLES AND RELATED MATTERS**

**5.1 Account Covenants**

Each Chargor covenants with the Security Agent (as agent and trustee as aforesaid) that it will:

(a) **Account Details**

promptly deliver to the Security Agent on the date of this Debenture (and if any change in such details (including any renewal or redesignation of any such change or opening of any new Account) details of each Account and, save as permitted under the Senior Facilities Agreement shall not without the Security Agent's consent,

permit or agree to any material variation of the rights attending to, or close, any such Account;

**(b) Collection**

collect (as agent of the Security Agent), get in and realise its Receivables in the ordinary course of its business on behalf of the Security Agent and not release, exchange, compound, set off, grant time or indulgence or subordinate its rights in respect of any of its Receivables to the rights of any other person in relation to debts owed to such person or otherwise deal with its Receivables in favour of any person (nor, in each such case, purport to do so) save in the ordinary course of its business and, in any event save as permitted under the Senior Facilities Agreement, not sell, assign, factor, discount or otherwise create or permit to subsist any Security Interest over its Receivables in favour of any person, nor purport to do so;

**(c) Account Notice**

immediately following the date of this Debenture in respect of any Account listed in Schedule 4 (*Accounts*), deliver an Account Notice duly executed by it to the entity with which the relevant account is maintained and use its best endeavours to procure that such entity delivers to the Security Agent a written acknowledgement substantially in the form of the acknowledgement and agreement attached to the Account Notice; and

**(d) Sales of Inventory for Cash**

If sales of Inventory are made or services are rendered, it shall immediately pay into the relevant Account denominated in the currency of such Receivables the identical cheques, cash or other forms of payment or remittance which it receives.

**5.2 Prior to Enforcement**

Prior to the occurrence of a Declared Default, each Chargor shall be entitled to receive, withdraw or otherwise transfer any Deposit from time to time on any Account.

**5.3 Security Agreeable**

Upon the occurrence of a Declared Default, each Chargor shall

**(a) Perfection of Assignment of Receivables**

take such steps as the Security Agent may require to perfect the assignment of its Receivables assigned pursuant to Clause 3.3 (*Assignment by way of Security*) including, without prejudice to the generality of the foregoing and without prejudice to the Security Agent's right to do so, giving notice of any such assignment to any of the persons (as the Security Agent shall specify) from whom such Receivables are due, owing or incurred by delivery to each such person of a Notice of Assignment duly executed by the relevant Chargor and using reasonable best endeavours to ensure that each such person delivers to the Security Agent (if the Security Agent so requires) a written acknowledgement substantially in the form of the acknowledgement and agreement attached to the Notice of Assignment;

**(b) Withdrawals**

not withdraw all or any monies (including interest) standing to the credit of any Account except with the prior written consent of the Security Agent.

#### **5.4 Rights of the Security Agent**

Upon the occurrence of a Declared Default, the Security Agent may exercise from time to time, all rights, power and remedies of each Chargor in relation to each of its Accounts, including to demand and receive all or any monies standing to the credit of any such Account and apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment of or other satisfaction of the Secured Obligations in accordance with Clause 3 (*Application of Proceeds*) of the Intercreditor Agreement.

### **6. INSURANCE**

Promptly after execution of this Debenture, each Chargor undertakes to give a Notice of Assignment to its insurers that it has assigned its rights under the Policies to the Security Agent under this Debenture and it will use all reasonable endeavours to procure that each insurer served with any such Notice of Assignment countersigns and returns the notice to the Security Agent within 14 days of the execution of this Debenture.

### **7. INVESTMENTS**

#### **7.1 Covenants**

Each Chargor covenants with the Security Agent (as agent and trustee as aforesaid) that it will, without prejudice to the generality of the provisions of Clause 13 (*Power of Attorney*):

##### **(a) Deposit of documents of title**

deposit with the Security Agent (or as it shall direct) immediately upon execution of this Debenture (in relation to the Securities listed in Schedule 8 (*Security*)), and immediately upon receipt following its acquisition of any Investments and at any other time upon the Security Agent's request, all stock and share certificates or other documents evidencing an entitlement to such Investments together with stock transfer forms duly stamped and executed in blank and left undated in respect of all such Securities on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any such time that it is permitted to do so in accordance with the terms of this Debenture to complete under its power of attorney given by Clause 13 (*Power of Attorney*) below the stock transfer forms on behalf of the Chargor in favour of itself or such other person as it shall select, provided that, in the event of any such transfer being effected, neither the Security Agent nor any of its nominees shall be liable for any loss occasioned by any exercise or non-exercise of rights attached to such Investments or by any failure to report to the Chargor any notice or other communication received in respect of such Investments save to the extent that such losses are attributable solely to the gross negligence or wilful misconduct of the Security Agent or any such nominee;

##### **(b) Conversion**

immediately on conversion of any Securities from certificated to uncertificated form, and on the creation or conversion of any other securities which are for the time being comprised in the Related Rights in or into uncertificated form, comply with such written instructions or directions as the Security Agent may give in order to protect, perfect or preserve the Security;

(c) **No restrictions on transfer**

ensure that its Investments are at all times free from any restriction on transfer by the Security Agent or its nominee to perfect or enforce the Security and procure that the board of directors of any company in which any of its Investments are held approves any transfer of any of its Investments desired to be made by the Security Agent or its nominee in the exercise of the rights, powers and remedies conferred upon it by this Debenture or by law;

(d) **Related Rights**

unless it is permitted to retain such Related Rights in accordance with the terms of this Debenture, upon the accrual, offer or issue of any Related Rights deriving from its Investments, deliver to the Security Agent (or procure the delivery to the Security Agent of) all such Related Rights and the certificates and documents of title to or representing the same together with each of the documents required to be duly executed, completed and delivered under and in accordance with the terms of this Clause 7;

(e) **Calls**

duly and promptly pay or procure the payment of all calls, instalments and other payments when due in respect of any of its Investments, provided that if the Chargor defaults in making any such payment, the Security Agent may (but shall not be obliged to) pay such amounts on behalf of the Chargor and shall be reimbursed by the Chargor immediately on demand;

(f) **Variation of rights**

save as permitted under the Senior Facilities Agreement, not, without the prior written consent of the Security Agent (such consent not to be unreasonably withheld), by the exercise of any voting rights or otherwise, permit or agree to any proposed compromise, capital reorganisation, conversion, exchange or repayment offer affecting or in respect of any of its Investments or to any variation of the rights attaching to or conferred by any of its Investments or to any conversion of any of its Investments into an uncertificated security.

## **7.2 Voting Rights and Dividend Entitlement**

- (a) At any time when the Security is enforceable in accordance with the terms of this Debenture, all dividends and other distributions paid or payable in connection with the Securities shall be paid directly to the Security Agent (or its nominee) for application in or towards the payment or discharge of the Secured Obligations in accordance with the terms of the Intercreditor Agreement but before such time each Chargor shall be entitled to receive and retain all such dividends and other distributions;
- (b) Unless the Security is enforceable in accordance with the terms of this Debenture, the Security Agent or its nominee shall use its reasonable endeavours promptly to forward to each Chargor all notices, correspondence and/or other communications it receives in relation to the Collateral; and
- (c) Subject to Clause 7.3 (*Default Powers*), unless the Security is enforceable in accordance with the terms of this Debenture, all voting rights attached to the Securities may be exercised by each Chargor or, where the Securities have been

registered in the name of the Security Agent or its nominee, as the Chargor may direct in writing, and the Security Agent or its nominee shall execute any form of proxy or other document reasonably required in order for the Chargor to do so, provided, however, that the Chargor may not exercise voting rights inconsistent with the terms of this Debenture or the Senior Facilities Agreement or in any manner prejudicial to the interests of the Secured Parties under this Debenture.

### **7.3 Default Powers**

At any time while the Security is enforceable in accordance with the terms of this Debenture and without any further consent or authority on the part of any Chargor, the Security Agent or its nominee may exercise (or refrain from exercising) at its discretion in the name of the relevant Chargor (or the registered holder thereof) in respect of any of the Securities any voting rights and any powers or rights which may be exercised by the person or persons in whose name or names the Securities are registered or who is the holder or bearer of them.

### **7.4 Continuing Liabilities**

Subject to due notification thereof by the Security Agent where the Securities are registered in the Security Agent's name (or that of its nominee) in accordance with the terms of this Debenture, it is expressly agreed that each Chargor shall remain liable to observe and perform all of the conditions and obligations attaching to any of the Securities including the payment of any sum due in respect of the Securities.

### **7.5 No Obligation**

The Security Agent shall not be required to perform or fulfil any obligation of any Chargor in respect of the Investments or to make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled under this Debenture at any time or times.

### **7.6 Retention of Documents**

The Security Agent may retain any document delivered to it under this Debenture until the Security is released in accordance with the terms of this Debenture and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Chargor require that the relevant document be redelivered to it and the Chargor shall promptly comply (or procure compliance) with that notice.

## **8. NEGATIVE PLEDGE**

Save as permitted under the Senior Facilities Agreement, each Chargor covenants with the Security Agent that it will not, and will procure that none of its Subsidiaries will, permit any Security Interest to subsist, arise or be created or extended over all or any part of their respective or future undertakings, assets, rights, or revenues including for the avoidance of doubt, the Collateral.

## **9. FURTHER ASSURANCE AND PERFECTION OF SECURITY**

### **9.1 Further Assurance**

- (a) Each Chargor shall, at its own expense, promptly following request by the Security Agent execute and do all such acts, deeds and things (including, without limitation,

payment of all stamp duties and registration fees) the Security Agent may reasonably require for:

- (i) perfecting or protecting the security created (or intended to be created) by this Debenture over any Collateral (including for the avoidance of doubt arranging for any Securities which are in registered form to be registered in the name of the Security Agent or a nominee of the Security Agent); and
  - (ii) after the security constituted by this Debenture has become enforceable in accordance with the terms of this Debenture, facilitating the realization of any Collateral or the exercise of any right, power or discretion exercisable by the Security Agent in respect of any Collateral, including, without limitation, the conversion of equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or its nominees, and the giving of any notice, order or direction and the making of any registration, which in any case, the Security Agent may think necessary or desirable.
- (b) The documents referred to in paragraph (a) above shall be in such form and contain such provisions as the Security Agent requires (acting reasonably). The obligations of each Chargor under paragraph (a) above and this paragraph (b) shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in this Debenture by virtue of section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) Each Chargor shall, whenever requested by the Security Agent and at the relevant Chargor's cost, affix to a visible part of such of the Collateral, or endorse or cause to be endorsed on such documents, as the Security Agent shall in each case stipulate, labels, signs or memoranda in a permanent manner and in such form as the Security Agent shall require (but not so as to impede or restrict the normal use or operation thereof) referring or drawing attention to the Security.

## 9.2 Conversion of Floating Charge

- (a) Without prejudice to the Security, the Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by it pursuant to Clause 3.2 (*Floating Charge*) with immediate effect into a fixed charge or legal assignment as regards all or any of the Collateral specified in the notice:
- (i) at any time after the occurrence of an Event of Default which is continuing and which is not an event described in paragraph (b) below; or
  - (ii) at any time after the Security Agent becomes entitled to appoint a Receiver notwithstanding it may elect not to do so or the Security is otherwise enforceable; or
  - (iii) if the Security Agent considers such Collateral to be in danger of being seized or sold under any form of distress, attachment, execution, diligence or other legal process or to be otherwise in jeopardy; or
  - (iv) the Security Agent becomes aware or has reason to believe that steps have been taken which may lead to the presentation of a petition to appoint an administrator in relation to any Chargor or to wind up any Chargor which in



the opinion of the Security Agent is reasonably likely to result in the winding up of any Chargor or the appointment of such administrator.

- (b) The floating charge created by each Chargor pursuant to Clause 3.2 (*Floating Charge*) will (in addition to the circumstances in which the same will occur under general law) automatically be converted with immediate effect into a fixed charge:
- (i) on the convening of any general meeting of the members of any Chargor for the purposes of considering any resolution for its winding-up, dissolution, compromise, arrangement or reconstruction; or
  - (ii) on the commencement of any legal proceedings (or their renewal after a stay) by any Chargor or any of its directors or shareholders or other person for its winding-up or the making of an administration order (or any order having the same or similar effect) in relation to it; or
  - (iii) on the making of an order by a competent court or the passing of a resolution for the winding-up, dissolution, administration, compromise, arrangement or reconstruction of any Chargor or the appointment of any receiver, administrator, administrative receiver or any similar officer in relation to it or any and all of its property, assets or revenues; or
  - (iv) if any Chargor fails to comply with its obligations under Clause 8 (*Negative Pledge*) or any Chargor takes or threatens to take any action which the Security Agent considers likely to result in a breach thereof;
  - (v) upon any person taking any step with a view to levying/if any person levies or attempts to levy distress against any of the Collateral of any Chargor or any judgment creditor taking any step with a view to enforcing/enforces or attempts to enforce against any of the Collateral of any Chargor a judgment obtained against it whether by a warrant of execution, writ of fieri facias, garnishee order, charging order or otherwise; or
  - (vi) if any other floating charge created by any Chargor crystallises for any reason.
- (c) The giving by the Security Agent of a notice pursuant to Clause 9.2(a) (*Conversion of Floating Charge*) in relation to any class of the Collateral shall not be construed as a waiver or abandonment of the Security Agent's right to serve similar notices in respect of any other class of the Collateral or its other rights under this Debenture or any other Transaction Document.
- (d) On the giving by the Security Agent of a notice pursuant to Clause 9.2(a) (*Conversion of Floating Charge*) or the conversion of a floating charge into a fixed charge pursuant to Clause 9.2(b) (*Conversion of Floating Charge*), the relevant Chargor shall, at its own expense, execute and/or deliver such documents in such form as the Security Agent shall require in order to perfect such fixed charge.

### 9.3 Security in Jeopardy

If at any time it shall appear to the Security Agent that any of the Collateral is in danger of seizure, distress, attachment, execution, diligence or other legal process, or that the Security Agent shall for any other reason be in jeopardy, the Security Agent shall be entitled without notice to any Chargor to take possession of and hold the same or to appoint a Receiver of such Collateral. The provisions of Clause 10 (*Receivers*) shall govern the appointment, removal

and powers of a Receiver appointed under this Clause 9.3 as if it were a Receiver appointed under Clause 10 (*Receivers*) and the relevant Chargor shall, at its own expense, promptly execute such deeds and other agreements and otherwise take whatever action the Security Agent may require in order to enable the Security Agent to exercise its rights contained in this Clause 9.3.

## **10. RECEIVER**

### **10.1 Appointment of Receiver**

If:

- (a) any Chargor requests that a Receiver be appointed; or
- (b) the Security Agent becomes aware of the intention of any party to petition/any petition is presented for an administration order to be made in relation to any Chargor or any such petition is presented; or
- (c) any Chargor fails duly and punctually to perform or discharge any of the Secured Obligations or any Event of Default occurs which has not been waived or cured in accordance with the terms thereof,

then at any time or times thereafter the Security shall be enforceable and (without prejudice to any of its other rights under this Debenture) the Security Agent may by writing appoint any person or persons to be a Receiver of any of the Collateral and of the rights of the Security Agent contained in this Debenture in relation thereto. Section 109(1) of the Act shall not apply to this Debenture.

### **10.2 Joint Receivers**

Where two or more persons are appointed to be a Receiver, the Security Agent may in the appointment declare whether any act required or authorised to be done by a Receiver is to be done by any one or more of them for the time being holding office and, subject thereto, any such persons may act jointly and/or severally.

### **10.3 General Powers of Receiver**

Any Receiver of any of the Collateral shall (subject to any limitations or restrictions which the Security Agent may in its absolute and unfettered discretion incorporate in the deed or other instrument appointing him but notwithstanding the liquidation, winding-up, or dissolution at any time of the relevant Chargor and whether or not any such Receiver shall be an administrative receiver) have:

- (a) all the powers conferred from time to time on receivers (whether administrative receivers or otherwise) by law and/or statute (including the Act and the Insolvency Act 1986) so that the provisions set out in Schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver;
- (b) power on behalf and at the cost of the relevant Chargor and whether in the name of the Chargor or otherwise to exercise all the powers and rights of an absolute owner and do or omit to do anything which the relevant Chargor could do or omit to do or could have done or omitted to do but for any incapacity or the appointment of a liquidator, administrator or like officer in relation to the relevant Chargor or the Collateral; and

- (c) power to use the name of the relevant Chargor in connection with the exercise of any of such powers and, without prejudice to the generality of the provisions of Clauses 10.3(a) and 10.3(b), on behalf and at the cost of, and in the name of the Chargor or otherwise, the powers referred to in Clause 10.4 (*Specific Powers of Receiver*).

#### **10.4 Specific Powers of Receiver**

Any Receiver shall, in relation to a Chargor and the Collateral in respect of which it is appointed, have the power to:

- (a) carry on, manage, develop, reconstruct, amalgamate or diversify (or concur in managing, developing, reconstructing, amalgamating or diversifying) the business of the relevant Chargor or any part thereof or concur in so doing;
- (b) purchase, acquire, accept a lease or licence of and/or any other interest in and/or develop or improve properties or other assets without being responsible for loss or damage;
- (c) raise or borrow any money (including, without limitation, money for the completion, with or without modification, of any building on the Property in the course of construction and any development or project in which the relevant Chargor was engaged) from, or incur any other liability to, the Security Agent and/or others on such terms as he may think fit and secure the payment of any such money and liabilities, whether or not in priority to the Secured Obligations, in such manner as he shall think fit and with or without any Security Interest on or affecting any of such Collateral and enter into any form of hedging arrangement, whether in relation to any such borrowing or any Secured Obligation or otherwise, on such terms as he shall think fit;
- (d) without the restrictions imposed by section 103 of the Act, or the need to observe any of the provisions of sections 99 and 100 of the Act, sell by public auction or private contract, convey, transfer, assign, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with such Collateral or concur in so doing in such manner, for such consideration and generally on such terms and conditions as he may think fit;
- (e) sever plant, machinery and other fixtures and sell them separately from that part of any Property containing them and pending any such sale use the same without cost to the Receiver and without any liability to the relevant Chargor in connection with the use thereof;
- (f) promote the formation of companies with a view to the same purchasing, leasing, licensing or otherwise acquiring interests in such Collateral, or otherwise arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire any of such Collateral on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- (g) make and effect such repairs, renewals and improvements to such Collateral as he may think fit and maintain, renew, take out or increase insurances;
- (h) appoint managers, agents, officers and employees for any of the purposes set out in Clauses 10.3 (*General Powers of Receiver*) and 10.4 (*Specific Powers of Receiver*) or to guard or protect such Collateral at such salaries and commissions and for such periods and on such terms as he may determine and may dismiss the same;

- (i) make calls, conditionally or unconditionally, on the members of the relevant Chargor in respect of uncalled capital;
- (j) exercise for and on behalf of the relevant Chargor all the powers and provisions conferred on a landlord or a tenant by the Landlord and Tenant Acts 1927 - 1988 (inclusive) or any other legislation from time to time in force relating to rents in respect of any part of the Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised; and
- (k) sign any document, execute any deed and do all such other acts and things, whether in the name of the relevant Chargor or otherwise, in relation to, or as may be considered by him to be incidental or conducive to, any of the matters or powers aforesaid or to the protection and/or realisation of the security constituted or intended to be constituted by this Debenture.

#### **10.5 Receiver as Agent**

Any Receiver of any of the Collateral shall, so far as the law allows, be deemed to be the agent of the relevant Chargor for all purposes and such Chargor shall be solely responsible for their acts, defaults, contracts, engagements, omissions, losses, liabilities, misconduct and remuneration and the Security Agent shall not be under any liability whatsoever in such regard.

#### **10.6 Remuneration**

The remuneration of the Receiver shall be such sum or rate payable in such manner as may be agreed between him and the Security Agent at or at any time after his appointment without being limited to the maximum rate specified in section 109(6) of the Act.

#### **10.7 Removal**

The Security Agent may from time to time remove any Receiver appointed by it and, in the case of an administrative receiver, may at any time and from time to time apply to the court for removal of any administrative receiver appointed by it and may, whenever it may deem it expedient, appoint or as the case may be apply to the court for the appointment of another qualified person as a new Receiver in place of any Receiver whose appointment may for any reason have terminated.

#### **10.8 Application of Proceeds**

Any Receiver shall (so far as the law allows) apply all monies received by him in the following order:

- (a) in the payment of any costs, charges and expenses of or incidental to the Receiver's appointment, the payment of his remuneration and the payment and discharge of any other expenses incurred by or on behalf of the Receiver;
- (b) in or towards payment of any debts or claims which are by statute payable in preference to the Secured Obligations but only to the extent to which such debts or claims have such preference;
- (c) in or towards payment and discharge of the balance of the Secured Obligations in accordance with the terms of or as contemplated by the Intercreditor Agreement; and

- (d) in payment of the surplus (if any) to the relevant Chargor or other person entitled thereto.

## **11. VARIATION AND EXTENSION OF STATUTORY POWERS**

### **11.1 Statutory Powers Generally**

The powers conferred on mortgagees or receivers (including administrative receivers) by the Act and the Insolvency Act 1986 shall apply to this Debenture except insofar as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the Act and/or the Insolvency Act 1986 and those contained in this Debenture the terms of this Debenture shall (so far as the law allows) prevail.

### **11.2 Security Agent's Powers**

- (a) The restrictions contained in sections 93 and 103 of the Act shall not apply to the Security and the power of sale and other powers contained in section 101 of the Act and all other enforcement powers conferred in this Debenture with regard to the Security shall be immediately exercisable at any time after the occurrence and during the continuation of an Event of Default and shall be varied and extended so that the Security Agent shall at any such time be entitled (without prejudice to any other rights or powers of a mortgagee) to exercise any of the powers conferred upon a Receiver by Clause 10 and shall have the benefit of all the provisions of Clause 10 (*Receivers*);
- (b) If the Security is enforceable, the Security Agent may if so instructed by the Majority Lenders but subject to the provisions of the Senior Facilities Agreement and this Debenture, enforce all or any part of the Security in any manner it sees fit;
- (c) If the Security is enforceable, the Security Agent shall, subject to the provisions of the Transaction Documents, be entitled to appropriate moneys and/or assets to discharge any outstanding Secured Obligations in the order specified in Clause • of the Intercreditor Agreement;
- (d) The powers, trusts, authorities and discretion conferred upon the Security Agent by this Debenture shall be in addition to any which may from time to time be vested in it by any applicable law.

### **11.3 Mortgagee in Possession**

It is agreed and declared that no exercise (whether by the Security Agent or any Receiver) of any of the powers contained in this Debenture shall render the Security Agent or any Receiver liable as mortgagee in possession in respect of any of the Collateral or liable for any loss or damage (including, without limitation, loss upon realisation of any of the Collateral) save where caused by gross negligence or wilful default on the part of the Security Agent or any Receiver.

### **11.4 Protection for Third Parties**

No person (including a purchaser) dealing with the Security Agent, any Receiver or any of their respective agents or nominees will be concerned to enquire:

- (a) whether the Secured Obligations have become payable; or

- (b) whether any power which the Security Agent or any Receiver is purporting to exercise has become exercisable; or
- (c) whether any money remains due under the Transaction Documents; or
- (d) how any money paid to the Security Agent or any Receiver is to be applied.

In the absence of bad faith on the part of such purchaser or other person, such dealings shall be deemed, so far as regards the safety and protection of such purchaser or other person, to be within the powers conferred by this Debenture and to be valid accordingly. The remedy of any Chargor in respect of any gross negligence or wilful misconduct in the exercise of such power shall be in damages only.

### **11.5 Delegation**

The Security Agent or any Receiver may at any time on giving prior written notice to the relevant Chargor delegate by power of attorney or in any other manner to any person or persons any of the powers (including the power of attorney contained in Clause 13.1 (*Appointment*)), authorities and discretions which are for the time being exercisable by the Security Agent or any Receiver under this Debenture in relation to the Collateral. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Security Agent or Receiver may think fit. Save in the event of gross negligence or wilful misconduct on the part of the Security Agent or any Receiver, neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

### **11.6 Suspense Accounts**

The Security Agent and any Receiver may at any time and from time to time place and keep (for such time as it or he shall consider prudent) any monies received, recovered or realised from any Chargor or in relation to any Collateral pursuant to this Debenture in a separate suspense account (to the credit of either the relevant Chargor or the Security Agent as the Security Agent shall think fit) without any intermediate obligation on its part to apply the same or any part thereof in or towards the discharge of the Secured Obligations provided that if such monies are at any time sufficient to discharge the Secured Obligations in full, they shall be promptly so applied.

### **11.7 Security Agent's Power to Remedy Breaches**

If at any time any Chargor fails to perform any of the covenants contained in this Debenture it shall be lawful for the Security Agent, but the Security Agent shall have no obligation, to take such action on behalf of any Chargor (including, without limitation, the payment of money) as may in the Security Agent's reasonable opinion be required to ensure that such covenants are performed. Any losses, costs, charges and expenses incurred by the Security Agent in taking such action shall be reimbursed by the relevant Chargor immediately on written demand.

### **11.8 No Liability**

In the execution or purported execution of the trusts and powers conferred on it under this Debenture, the Security Agent shall not have any liability for any loss or damage arising by reason of any mistake or omission made in good faith or of any other act or omission, matter or thing whatever except for breach of trust arising from fraud, gross negligence or wilful misconduct on the part of the Security Agent. Without prejudice to the foregoing, if the

Security Agent enters into possession of the Security Assets, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

## **12. CONTINUATION AND PRESERVATION OF SECURITY**

### **12.1 Subsequent Liens**

If the Security Agent or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of, (a) any Security Interest other than a Permitted Security Interest affecting the Collateral and/or the proceeds of sale thereof, or (b) the occurrence of any event specified in Clauses 29.7 (*Insolvency*) to 29.12 (*Analogous Proceedings*) of the Senior Facilities Agreement, the Security Agent or such other Secured Party may open a new account or accounts for the relevant Chargor in its books. If the Security Agent or such other Secured Party does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice (unless it gives express notice to the contrary to the Chargor). As from that time all payments made to the Security Agent or such other Secured Party will (in the absence of any express appropriation to the contrary) be credited or be treated as having been credited to the new account and will not operate to reduce the Secured Obligations.

### **12.2 Waiver of Defences**

Each Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Collateral shall be deemed to be a principal security for the Secured Obligations. The liability of each Chargor under this Debenture shall not be discharged, impaired or otherwise affected by any circumstance, act, omission, matter or thing which but for this provision might operate to reduce, release, prejudice or otherwise exonerate the relevant Chargor from its obligations under the Transaction Documents in whole or in part, including without limitation and whether or not known to any Obligor, the Security Agent or any other person:

- (a) the winding-up, dissolution, administration, re-organisation, amalgamation, merger or reconstruction of any Chargor or any other person or any change in its status, function, control or ownership; or
- (b) any time, indulgence, concession, waiver or consent granted to, or composition with, any Chargor or any other person; or
- (c) the release of any Chargor or any other person under the terms of any composition or arrangement with any creditor of any Chargor or any of its Affiliates; or
- (d) 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, the assets of any Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to release or to realise the full value of any security; or
- (e) any legal limitation, disability, incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, or other circumstance relating to, any Chargor or any other person; or
- (f) any variation (however fundamental and whether or not involving any increase in the liability of any Chargor or any other Obligor thereunder) or replacement of any Transaction Document or any other document or security; or

- (g) any unenforceability, illegality, invalidity or frustration of any obligation of any Chargor or any other person under any Transaction Document or any other document or security, or any failure of any Chargor or any other Obligor to become bound by the terms of any other Transaction Document, in each case whether through any want of power or authority or otherwise; or
- (h) any postponement, discharge, reduction, non-provability or similar circumstances affecting any obligation of any Chargor or any other Obligor under a Transaction Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order,

so that the relevant Chargor's obligations under this Debenture remain in full force and effect and that this Debenture shall be construed accordingly as if there were no such circumstance, act, omission, matter or thing.

### **12.3 Immediate Recourse**

Each Chargor waives any right it may have of first requiring the Security Agent (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security in respect of the Secured Obligations or claim payment from any person before enforcing the Security. This waiver applies irrespective of any law or provision of the Transaction Documents to the contrary.

### **12.4 Non-competition**

Subject as provided below, until the Security Agent is satisfied that all of the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, each Chargor shall not, by virtue of any payment made, security realised or moneys received or recovered under any of the Transaction Documents for or on account of the liability of any Obligor:

- (a) be subrogated to any rights, security or moneys held, received or receivable by the Security Agent or any other Secured Party or be entitled to any right of contribution or indemnity; or
- (b) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with the Security Agent or any other Secured Party; or
- (c) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off against any Obligor.

Each Chargor shall hold in trust for and forthwith pay or transfer to the Security Agent (acting as agent and trustee as aforesaid) any payment or distribution or benefit of security received by it contrary to the above. If any Chargor exercises any right of set-off contrary to the above it will forthwith pay an amount equal to the amount set off to the Security Agent (acting as agent and trustee as aforesaid). Notwithstanding the foregoing, following any enforcement of the Collateral by the Security Agent under this Debenture, the relevant Chargor will (at its own cost) promptly take such steps or actions as are referred to above as the Security Agent may from time to time stipulate.

### **12.5 Security held by the Chargor**

Each Chargor warrants that it has not taken, and agrees that it will not take, from any other Obligor or any person party to any related security any Security Interest, guarantee, indemnity, bond or other assurance in respect of or in connection with its obligations under



this Debenture. If any Chargor takes any such Security Interest, guarantee, indemnity, bond or other assurance in contravention of this Clause, it shall hold it on trust for the Secured Parties until such time as all of the Secured Obligations have been satisfied in full (and the Secured Parties are not under any further obligation, actual or contingent, to any Obligor) and shall on request promptly deposit the same with and/or charge the same to the Secured Parties in such manner as the Security Agent may require as security for the due and punctual payment, performance and discharge by the relevant Chargor of the Secured Obligations.

## **12.6 Continuing Security**

The Security constituted by this Debenture shall be a continuing security and will extend to the ultimate balance of the Secured Obligations notwithstanding any interim or intermediate payment, discharge or settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect (or be prejudiced or affected by) the security constituted by any Security Interest, guarantee or other assurance now or hereafter held by the Security Agent or any right or remedy of the Security Agent in respect of the same and shall not be in any way prejudiced or affected by the invalidity thereof, or by the Security Agent now or hereafter dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same, or any rights which it may now or hereafter have, or giving time for payment or indulgence or compounding with any other person liable.

## **13. POWER OF ATTORNEY**

### **13.1 Appointment**

Each Chargor, by way of security, hereby irrevocably appoints the Security Agent and the persons deriving title under it and separately any Receiver jointly or severally to be its attorney or attorneys for them (with full power of substitution and delegation) and in the name and on behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required:

- (a) for carrying out any obligations imposed on the Chargor by or pursuant to this Debenture but not performed by the Chargor in accordance with the terms of this Debenture;
- (b) following the occurrence of a Declared Default, for carrying any sale, lease or other dealing whatsoever by the Security Agent or Receiver into effect;
- (c) following the occurrence of a Declared Default, for conveying or transferring any legal estate or other interest in land or any other property whatsoever;
- (d) following the occurrence of a Declared Default, for getting in all or any part of the Collateral; and
- (e) generally for enabling the Security Agent and any Receiver to exercise the respective powers, authorities and discretions when permitted by or pursuant to this Debenture or by law provided that where such powers, authorities and discretions arise in connection with an obligation of a Chargor under this Debenture, said powers, authorities and discretions shall only be exercisable in the event that the relevant Chargor has been requested to comply with such obligation and has refused or failed to comply within the same within the period permitted under this Debenture or as requested by the Security Agent. .

The provisions of this Clause 13.1 shall take effect as and by way of variation to the provisions of sections 109(6) and 109(8) of the Act which provisions as so varied and

extended shall be deemed incorporated in this Debenture as if they related to a receiver of the Collateral and not merely a receiver of the income thereof.

## **13.2 Ratification**

Each Chargor covenants with the Security Agent and separately with any Receiver that, on request, it will ratify and confirm all security agreements, documents and acts and all transactions entered into by the Security Agent or any Receiver (or by the relevant Chargor at the instance of the Security Agent or any Receiver) in the exercise or purported exercise of its or his powers set out in this Debenture and each Chargor irrevocably acknowledges and agrees that the power of attorney contained in Clause 13.1 (*Appointment*) is given to secure the proprietary interest of, and the performance of obligations owed to, the respective donees within the meaning of the Powers of Attorney Act 1971.

## **14. INDEMNITIES**

### **14.1 General**

Each Chargor hereby unconditionally and irrevocably agrees as primary obligor and not merely as surety to indemnify and hold harmless the Security Agent (and its nominees), each other Secured Party from time to time and any Receiver on demand against all losses, actions, claims, expenses, demands or liabilities whether in contract, tort, pursuant to breach of statute or otherwise now or hereafter incurred by any of them or by any of their respective managers, agents, officers or employees occasioned by any breach by the relevant Chargor of any of its covenants or other obligations under this Debenture or otherwise arising out of or in connection with the Collateral or the Security except, to the extent that such losses, actions, claims, expenses, demands or liabilities are attributable solely to the gross negligence or wilful misconduct of the Security Agent or its nominees, any other Secured Party or any Receiver.

### **14.2 Taxes**

The provisions of Clause 17 (*Tax gross up and Indemnities*) of the Senior Facilities Agreement shall be incorporated in this Debenture *mutatis mutandis* and shall apply to all payments under this Debenture.

## **15. WAIVERS AND REMEDIES**

### **15.1 Waivers**

No failure or delay by any Secured Party (or the Security Agent on their behalf) in exercising any right or remedy shall operate as a waiver thereof, nor shall any single or any partial exercise or waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy as though no waiver had been made and no relaxation or indulgence granted. The rights and remedies provided in this Debenture are cumulative and not exclusive of any rights or remedies provided by law.

### **15.2 Severability**

If any provision of this Debenture shall be prohibited, illegal, invalid or unenforceable under applicable law, it shall be ineffective only to such extent and in the relevant jurisdiction, without invalidating or otherwise detrimentally affecting the remainder of this Debenture.

## **16. REINSTATEMENT AND RELEASE**

## 16.1 Reinstatement

Any settlement or discharge under this Debenture between any Chargor and the Security Agent or the Secured Parties (or any of them) shall be conditional upon no security or payment to the Security Agent or the Secured Parties (or any of them) by any Obligor or any Chargor or any other person on behalf of any Obligor or, as the case may be, any Chargor being avoided or set aside or ordered to be refunded or reduced by or pursuant to any applicable law or regulation and, if such condition is not satisfied, the Security Agent and/or the Secured Parties shall be entitled to recover from any Chargor on demand the value of any such security or the amount of any such payment as if such settlement or discharge had not occurred. The Security Agent or any other Secured Party may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

## 16.2 Release

Once all the Secured Obligations have been paid in full and neither the Security Agent nor any other Secured Party has any contingent liability to advance further monies to, or incur liability on behalf of, any Chargor or any other Obligor, the Security Agent and each other Secured Party shall, at the request and cost of the relevant Chargor, promptly take any action which may be necessary to release, discharge and reassign the Collateral from the Security.

## 17. CURRENCY

The provisions of Clause 19.1 (*Currency Indemnity*) of the Senior Facilities Agreement shall be incorporated in this Debenture *mutatis mutandis* and shall apply to all amounts received or recovered by the Security Agent under this Debenture.

## 18. LAND REGISTRY

### 18.1 Existing Mortgaged Property

Each Chargor shall:

- (a) promptly apply to the Land Registry to register the first legal mortgage created by paragraph (a) of Clause 3.1 and all other Security;
- (b) promptly submit to the Land Registry the duly completed Form RX1 requesting a restriction in the following terms to be entered on the register of the title to that Property in respect of the Security created by paragraph (a) of Clause 3.1:

“No disposition by the proprietor of the land or by the proprietor of any future registered charge is to be registered without the written consent of the proprietor of the deed dated • referred to in Entry No. • of the Charges Register”;

- (c) promptly submit to the Land Registry the duly completed Form CH2 requesting a notice in the following terms to be entered on the register of the title to that Mortgaged Property in respect of the Security created by paragraph (a) of Clause 3.1:

“Under the provisions of the [charge] [this Deed] dated [•] made between, amongst others, the [Company]\* the [Chargors]\* and the [Security Agent]\* (as trustee for itself and on behalf of each of the Lenders (the “Secured Parties”)), the Secured Parties are under an obligation (subject to the terms of the security documents) to make further advances and [the charge] [this Deed] secures those further advances”.

**[\*NB: The full names of all the relevant parties to be inserted in the actual notice.]; and**

- (d) promptly pay all appropriate registration fees,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees.

## **18.2 Future Real Property**

Each Chargor shall:

- (a) promptly apply to the Land Registry for first registration of future Property (if it is not already so registered) and registration of that Chargor as proprietor of that Property;
- (b) promptly apply to the Land Registry to register the first fixed charge created by paragraph (a) of Clause 3.1; and
- (c) promptly pay all appropriate registration fees,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees.

## **18.3 Unregistered Real Property**

In the case of a Chargor's Property which is not registered at the Land Registry and is not required to be so registered, that UK Chargor will promptly apply to register this Deed and the Security at the Land Charges Registry.

## **18.4 Legal Charge**

As security for the Secured Obligations, each Chargor shall, subject to the terms of this Debenture, promptly execute and deliver to the Security Agent such legal charge of such of its future Property from time to time in England, Wales and/or Northern Ireland or such Standard Security of such of its future Properties from time to time in Scotland as the Security Agent requires save to the extent such future Property is effectively charged by way of first legal mortgage and all appropriate registrations have been completed. The relevant Chargor shall apply, as soon as practicable (and in any event within any applicable legal time limit for such registrations), for registration of any such legal charge in the same way as set out in paragraph (a)-(d) of Clause 18.1 (*Existing Mortgaged Property*) unless the Security Agent gives notice to that Chargor in relation to registration of such legal charge in the same way as set out in Clause 18.1 (*Existing Mortgaged Property*). Any security document required to be executed by a Chargor pursuant to this Clause 18.4 will contain Clauses corresponding to the provisions set out in this Debenture.

## **18.5 Title Information Document**

On completion of the registration of any Security pursuant to this Clause 18, the relevant Chargor shall promptly supply to the Security Agent a certified copy of the relevant Title Information Document issued by the Land Registry.

## 18.6 Exempt Information

The Chargors agree not to lodge the Senior Facilities Agreement or any other incorporated document at the Land Registry without the Security Agent's consent. If the Land Registry requests any such document to be lodged with it by formal requisition or otherwise the Chargors agree not to lodge such document without an application on Form EX1 in form satisfactory to the Security Agent to treat that document as an exempt information document.

## 19. NOTICES

### 19.1 General

Any demand, notice or other communication or document to be made on or delivered to any Chargor under this Debenture or in respect of the Secured Obligations shall be made or delivered by fax or otherwise in writing and shall be treated as having been served if served in accordance with Clause 19.2 (*Mode of Service*). Each demand, notice, communication or other document to be made on or delivered to any party to this Debenture may (unless that party has by 10 Business Days' written notice to the other party or parties specified another address or fax number) be made or delivered to that other person at the address or fax number set out under its name at the end of this Debenture.

### 19.2 Mode of Service

Service of any demand, notice, communication or other document to be made or delivered under this Debenture may be made:

- (a) by leaving it at the relevant address for service referred to in Clause 19.1 (*General*);
- (b) by sending it by pre-paid first class letter (or by airmail if to or from an address outside the UK) through the post to the relevant address for service referred to in Clause 19.1 (*General*); or
- (c) by fax to the relevant fax number referred to in Clause 19.1 (*General*) and so that any fax shall be deemed to be in writing and, if it bears the signature of the server or its authorised representative or agent, to have been signed by or on behalf of the server.

### 19.3 Deemed Service

Any demand, notice, communication or other document from any Chargor shall be irrevocable and shall not be effective until its actual receipt by the Security Agent. Any other demand, notice, communication or other document shall be served or treated as served at the following times:

- (a) in the case of service personally or in accordance with Clause 19.2(a) (*Mode of Service*), at the time of such service;
- (b) in the case of service by post, at 9.00am on the working day next following the day on which it was posted or, in the case of service to or from an address outside the UK, at 9.00am on the fourth working day following the day on which it was posted; and
- (c) in the case of service by fax, if sent before 9.00am on a working day, at 11.00am on the same day, if sent between 9.00am and 5.30pm on a working day, two hours after the time of such service or, if sent after 5.30pm on a working day, or if sent on a day other than a working day, at 9.00am on the next following working day.

For the purpose of this Clause 19.3 the term "working day" shall mean a day (other than a Saturday or a Sunday or a bank or public holiday) upon which the recipient of any demand, notice, communication or other document is normally open for business in the country of its address for service referred to in Clause 19.1 (*General*) and references to any time of day shall be construed as references to the time of day in such country.

#### **19.4 Proof of Service**

In proving service of a demand, notice, communication or other document served:

- (a) by post, it shall be sufficient to prove that such demand, notice, communication or other document was correctly addressed, full postage paid and posted; and
- (b) by fax, it shall be sufficient to prove that the fax was followed by such machine record as indicates that the entire fax was sent to the relevant number.

#### **20. SET OFF**

- (a) Any Secured Party may at any time after an Event of Default has occurred and is continuing (without giving notice to any Chargor):
  - (i) set off or otherwise apply sums standing to the credit of any Chargor's accounts with that Secured Party (irrespective of the terms applicable to those accounts and whether or not those sums are then due for repayment to that Secured Party); and
  - (ii) set off any other obligations (whether or not then due for performance) owed by that Secured Party to the relevant Chargor, in each case against any liability of the Chargor to the relevant Secured Party under the Transaction Documents.
- (b) A Secured Party may exercise its rights under Clause 21(a) (*Contracts (Rights of Third Parties) Act 1999*) notwithstanding that the amounts concerned may be expressed in different currencies and each Secured Party is authorised to effect any necessary conversions at a market rate of exchange selected by it in its absolute discretion.
- (c) If the relevant obligation or liability is unliquidated or unascertained, the Secured Party may set off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

#### **21. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

- (a) Except as expressly provided in this Debenture, the parties do not intend that any term of this Debenture shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise by any person who is not a party hereto.
- (b) The parties may rescind, vary, waive, restore, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Debenture without the consent of any person who is not a party hereto.

#### **22. ASSIGNMENTS AND TRANSFERS**

- (a) Each Chargor shall not be entitled to assign or transfer all or any of its rights or obligations under this Debenture.
- (b) The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this Debenture in accordance with the Transaction Documents and each Chargor authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights and obligations.

**23. GOVERNING LAW**

This Debenture and the rights and obligations of the parties hereto are governed by, and shall be construed in accordance with, English law.

**IN WITNESS** whereof each Chargor has duly executed this Debenture as a deed and intends to deliver and hereby delivers the same on the date first above written and, before such delivery, this Debenture has been duly signed on behalf of the Security Agent, in the manner appearing below.

**SCHEDULE 1****Subsidiaries**

<b>Name of Subsidiary</b>	<b>Registered Number</b>	<b>Registered Address</b>
Ever 2532 Limited	05304980	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE
Leisure Link Group Limited	03565640	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE
MAM Services Limited	03188547	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE
Revolution Entertainment Systems Holdings Limited	03444155	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE
Revolution Entertainment Systems (2) Limited	03556955	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE
Revolution Entertainment Systems Limited	00864537	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE
115CR(150) Limited	04427252	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE



<b>Name of Subsidiary</b>	<b>Registered Number</b>	<b>Registered Address</b>
Inspired Broadcast Networks Limited	03913734	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE
Leisure Link Electronic Entertainment Limited	02067231	3 The Maltings Wetmore Road Burton on Trent Staffordshire DE14 1SE

**SCHEDULE 2****Licences****Part 1  
Gaming Board Certificates**

<b>Chargor</b>	<b>GBD</b>	<b>Issue Date</b>	<b>Renewal Date</b>
Leisure Link Electronic Entertainment Limited	99/3261/1	12.02.2002	14.04.2007

**Part 2  
Consumer Credit Licences**

<b>Chargor</b>	<b>No.</b>	<b>Issue Date</b>	<b>Renewal Date</b>
Inspired Broadcast Networks Limited	539742	17.07.2003	17.07.2008
Leisure Link Electronic Entertainment Limited	358327	18.06.2003	18.06.2008
Revolution Entertainment Systems (2) Limited	490482	22.07.2000	22.07.2005
Leisure Link Group Limited	461168	06.03.2004	06.03.2009
MAM Services Limited	415806	19.09.2001	19.09.2006
Revolution Entertainment Systems Limited	171619	26.03.2000	26.03.2005

**Part 3  
Data Protection Registrations**

<b>Chargor</b>	<b>Registration No.</b>	<b>Registration Date</b>	<b>Renewal Date</b>
Inspired Broadcast Networks	Z7057147	04.09.2002	03.09.2005
Leisure Link Group Limited	Z5674518	22.08.2001	21.08.2005
Leisure Link Electronic Entertainment Limited	Z6857454	05.07.2002	04.07.2005
MAM Services Limited	Z7057272	02.09.2002	01.09.2005
Revolution Entertainment Systems (2) Limited	Z4763563	14.09.2000	13.09.2005
Revolution Entertainment Systems Holdings Limited	Z4763594	14.09.2000	13.09.2005
Revolution Entertainment Systems Limited	Z4763486	14.09.2000	13.09.2005

**SCHEDULE 3****Intellectual Property****Part I  
Patent and Patent Applications**

<b>Patent</b>	<b>Owner</b>	<b>Patent Number/Application Number</b>	<b>Territory</b>	<b>Patent Agent</b>
Data Transfer Devices and Methods	Revolution Entertainment Systems Holdings Ltd (with licence to Revolution Entertainment Systems Ltd)	GB2356279	UK	Mewburn Ellis
Data Transfer Devices and Methods	Revolution Entertainment Systems Holdings Ltd	GB2393842	UK	Mewburn Ellis
Game Machine	Revolution Entertainment Systems Ltd	GB2366896	UK	Mewburn Ellis
Gaming Apparatus (Hi Roller Roulette)	Inspired Broadcast Networks Ltd	0413663.6 18/6/2004	UK	Eric Potter Clarkson
Maypoll Data Transfer Devices and Methods	Revolution Entertainment Systems Ltd	EP20000306668 4/8/2000	EU (AT,BE,CH,DE,DK,ES,FR,GB,GR,IE,IT,LI,LU,MC,NL,PT,SE,FI,CY)	Mewburn Ellis
Vending Equipment	Inspired Broadcast Networks	0428490.7 30/12/2004	UK	Eric Potter Clarkson

**Part II**  
**Trade Mark Applications and Registrations**

The following registered trade marks and trade mark applications are owned by the Company or Group Company indicated

Trade Mark	Country	Class	Registration/Application Number	Renewal Date
<b>LEISURE LINK GROUP LIMITED ("LLG")</b>				
Bar Billiards (device)	UK	37,41	Registration Number 2152611	3/12/07
Breaker Pool	UK	41	Registration Number 1283088	1/10/07
Dartpoint	UK	41	Registration Number 1462664	26/4/08
Dialpoint	UK	38	Registration Number 1446982	7/11/07
Dialpoint with device	UK	38	Registration Number 1471671	26/7/08
Dialpoint rdc	UK	9	Registration Number 2117603	4/10/06
Dice logo (intended logo for VIP)	UK	6,7,9,11,16,20,22,24,28,35,36,37,38	Registration Number 2346357	20/10/13
Gamepoint	UK	41	Registration Number 1446702	7/11/07
Gamepoint and device	UK	41	Registration Number 1471948	29/7/08
Hargreaves	UK	37,41	Registration Number 2154576	29/12/07
Kossway	UK	37,41	Registration Number 2147268A	7/10/07
Leisure Projects	UK	41	Registration Number 1283114	1/10/07
LMS (device)	UK	41	Registration Number 1409673	22/12/06
LMS (logo)	UK	37	Registration Number 1283111	1/10/07
Leisure Link (UK)	UK	9,35,36,37,38,39,41,42	Application ongoing. Application number 2234135. Filing date 26.5.00  Not to use the LL trade mark applied for in conjunction with ATMs and EFTPOS counter terminals	
Monarch	UK	36	Registration Number 1416614	7/3/07
Monarch and	UK	36	Registration Number 1424378	2/5/07

device				
Monarch and device	UK	37	Registration Number 1304342	18/3/08
Monarch and device	UK	41	Registration Number 1278571	1/10/07
MultiBets	UK	9,41	Applied for 29.1.04. Application number 2354660. Application pending.	
Online plus	UK	9,42	Registration Number 2234016	26/05/10
Online plus	Norway	9,42	Registration Number 217341 (Not sole right to the text)	23/01/13
Online plus watching service	Norway	9,42	1 year from 1.2.04	
Paymaster	UK	41	Granted Number 1283087	1/10/07
Point device	UK	41	Granted Number 1471952	29/7/08
Poolpoint	UK	41	Granted Number 1446721	7/11/07
Poolpoint and device	UK	41	Granted Number 1471672	26/7/08
Sescomatics	UK	37,41	Granted Number 2147264	7/10/07
Skypad/VIP Skypad	UK	9,41	Application submitted 4.2.04. Application number 2355013. Application pending.	
Tankerton	UK	37,41	Registration Number 2147266	7/10/07
Tobysound	UK	11	Registration Number 1224176	6/8/05
Tobysound	UK	9	Registration Number 1224175	6/8/05
Tobysound	UK	41	Registration Number 1287092	1/10/07
Toucha	USA	9,41	Registration Number 2623564 24/09/07 section 8 affidavit to be filed.	24/9/12
Touchmatrax	UK	9	Granted Number 1410993	17/1/07
Touchmatrix	UK	9	Granted Number 1411413	17/1/07
Touchscreen Gaming and Touch Gaming	UK	9,41	Applied for circa 30.1.04. Application number 2354736 Ongoing	
VIP Gaming Solutions	UK	45	Registration Number 2331726	9/5/13

(words)				
WA and device	UK	37,41	Registration Number 2153017	8/12/07
<b>INSPIRED BROADCAST NETWORKS ("IBN")</b>				
Inspired Broadcast Networks	EU	9,35,36,37,38,39,41,42	Application filed 15.10.02	
itbox	UK	9,35,36,37,38,39,41,42	Registration Number 2252230	09/11/10
itbox	USA	9,35,36,37,38,39,41,42	Registration Number 2679822. Note: In name of LLG with transfer to IBN noted. Affidavit required to be filed prior to 27/01/09.	28/1/13
Miss Pub	UK	9,41	Registration Number 2252212	9/11/10
Strip the difference	UK	9,41	Registration Number 2252217	09/11/10
The Music	EU	9,28,41,42	Application submitted 11.1.05. Registration pending.	
Toucha	UK	9,41	Registration Number 2252171	09/11/10
Wannitnow	UK	9,35	Registration Number 2254894	04/12/10
<b>REVOLUTION ENTERTAINMENT SYSTEMS HOLDINGS LIMITED ("RESH")</b>				
Epoch	UK	9	Registration Number 2203129	15/7/09
Maypoll	UK	9	Registration Number 2203660	22/7/09
<b>REVOLUTION ENTERTAINMENT SYSTEMS LIMITED ("RES")</b>				
Max X	UK	9	Granted Number 2271435	1/6/11
R Revolution and device	UK	9	Granted Number 2271438	1/6/11
Revolution Entertainment Systems	EU	9,28,41,42	Application documents submitted 15.11.04. Application pending.	
Revolution Entertainment Systems Watching Service	EU	9,28,41,42	EPC notified 30.12.04	
Seventh Heaven	UK	9	Registration Number 2052376	18/1/06
Strike Ten	UK	9	Registration Number 2052389	18/1/06

Ten Quid Grid	UK	9	Registration Number 2052391	18/1/06
Top Tenner	UK	9	Registration Number 2052387	18/1/06

**Part III  
Domains**

<b>Name</b>	<b>Registered Proprietor</b>	<b>Renewal Date</b>
billmybill.com	Inspired Broadcast Networks Limited	6.4.06
celebritygaming.com	Leisure Link Group Limited	29.4.09
fairpricemobile.com	Inspired Broadcast Networks Limited	06.04.06
inspiredbroadcast.net	Inspired Broadcast Networks Limited	28.06.05
inspiredbroadcast.com	Inspired Broadcast Networks Limited	28.06.05
inspiredbroadcastnetworks.com	Inspired Broadcast Networks Limited	12.3.05
inspiredbn.biz	Inspired Broadcast Networks Limited	19.5.05
inspiredbn.co.uk	Inspired Broadcast Networks Limited	20.05.06
inspiredbn.com	Inspired Broadcast Networks Limited	20.5.05
inspiredbn.net	Inspired Broadcast Networks Limited	20.5.05
itbox.co.uk	Inspired Broadcast Networks Limited	5.1.06
itbox.com	Inspired Broadcast Networks Limited	20.7.06
junxtion.com	Inspired Broadcast Networks Limited	8.12.06
junxtion.co.uk	Inspired Broadcast Networks Limited	8.12.06
junxtion.net	Inspired Broadcast Networks Limited	8.12.06
llg.co.uk	Leisure Link Electronic Entertainment Limited	7.10.06
leisure-link.biz	Leisure Link Group Limited	29.01.06
leisure-link.com	Leisure Link Electronic Entertainment Limited	1.10.05
leisure-link.co.uk	Leisure Link Electronic Entertainment Limited	7.10.06
leisure-link.info	Leisure Link Group Limited	30.01.06
leisure-link.net	Leisure Link Group Limited	30.01.06
leisure-link.org	Leisure Link Group Limited	30.01.06
leisure-link.uk.com	Leisure Link Group Limited	10.02.06
llee.co.uk	Leisure Link Group Limited	1.9.05
leisurelinkgroup.com	Leisure Link Group Limited	2.10.05
leisurelinkgroup.net	Leisure Link Group Limited	2.10.05
leisurelinkgroup.co.uk	Leisure Link Group Limited	2.10.05
maypoll.co.uk	Revolution Entertainment Systems Limited	15.3.06
maypoll.net	Revolution Entertainment Systems Limited	17.4.08
miaowtones.com	Inspired Broadcast Networks Limited	18.6.05
mightymob.co.uk	Inspired Broadcast Networks Limited	7.11.05
mighty-mob.co.uk	Inspired Broadcast Networks Limited	19.11.05
mighty-mob.com	Inspired Broadcast Networks Limited	19.11.05
multibets.co.uk	Leisure Link Group Limited	23.01.06
multi-bet.co.uk	Leisure Link Group Limited	23.01.06
multi-bet.com	Leisure Link Group Limited	23.01.06
multi-bets.co.uk	Leisure Link Group Limited	23.01.06
multi-bets.com	Leisure Link Group Limited	23.01.06
nexus-organisation.com	Revolution Entertainment Systems Limited	6.11.06
onlineplusUK.com	Leisure Link Group Limited	11.10.06
onlyway2pay.com	Inspired Broadcast Networks Limited	06.04.06



pubcasino.co.uk	Inspired Broadcast Networks Limited	13.8.05
pubcasino.net	Inspired Broadcast Networks Limited	13.8.05
revolutionentertainment.co.uk	Revolution Entertainment Systems Limited	24.9.06
revolutionentertainment.info	Revolution Entertainment Systems Limited	27.9.06
spanktones.com	Inspired Broadcast Networks Limited	18.6.05
stargames-uk.com	Revolution Entertainment Systems Limited	4.9.05
supadoopa.com	Inspired Broadcast Networks Limited	8.10.06
urbandigitalvending.com	Inspired Broadcast Networks Limited	2.06.06
urbandigitalforum.org	Inspired Broadcast Networks Limited	16.7.06
vipdistribution.co.uk	Leisure Link Group Limited	3.10.05
vipgaming.co.uk	Leisure Link Group Limited	2.5.05
vipgaming.biz	Leisure Link Group Limited	1.5.09
vipgaming.info	Leisure Link Group Limited	01.04.06
vipgaming.it	Leisure Link Group Limited	19.04.05
vipgaming.net	Leisure Link Group Limited	2.5.09
vipgaming.us	Leisure Link Group Limited	16.03.06
vipgaming.za	Leisure Link Group Limited	19.3.05
vipgaminggroup.com	Leisure Link Group Limited	2.5.09
vipgamingsolutions.com	Leisure Link Group Limited	2.5.09
vipgamingsolutions.net	Leisure Link Group Limited	2.5.09
vipgs.com	Leisure Link Group Limited	14.10.05
woohaa.co.uk	Inspired Broadcast Networks Limited	2.7.06
zingmob.co.uk	Inspired Broadcast Networks Limited	07.04.06
zingmob.com	Inspired Broadcast Networks Limited	07.04.06

**Part IV**

**Unregistered Marks**

<b>Mark</b>	<b>Company</b>
Voyager	Leisure Link Group Limited
Leisure Link Solutions	Leisure Link Group Limited
Poptext	Inspired Broadcast Networks Limited
Revolution Games	Revolution Entertainment Systems Limited
Revolution Casino System	Revolution Entertainment Systems Limited
Revolution Create	Revolution Entertainment Systems Limited
Super T League	Inspired Broadcast Networks Limited

**SCHEDULE 4**

**Accounts**

<b>Name and address of entity at which account is held</b>	<b>Account Number</b>	<b>Account Holder</b>	<b>Account Name</b>	<b>Sort Code</b>	<b>Type of Account</b>
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092019	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED CORPORATE MONEY MARKET A/C	16 04 00	FINAL SWEEP A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092043	LEISURE LINK GROUP LIMITED	LEISURE LINK GROUP LIMITED MAIN BUSINESS CURRENT ACCOUNT	16 04 00	MAIN SWEEP A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092027	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED BUSINESS CURRENT ACCOUNT	16 04 00	MAIN A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092078	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED HEAD OFFICE RECEIPTS ACCOUNT	16 04 00	SALES LEDGER SWEEP A/C
Royal Bank of Scotland London Corporate SC PO Box 39952	20092094	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED STANDING ORDER	16 04 00	SALES LEDGER SWEEP A/C

2½ Devonshire Square London, EC2M 4XJ			RECEIPTS ACCOUNT		
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20091926	LEISURE LINK GROUP LIMITED	LEISURE LINK GROUP LIMITED GENERAL TENNANT ACCOUNT BUSINESS CURRENT ACCOUNT	16 04 00	DEPOSIT AGREEMENT A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20091861	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC LIMITED ATM MACHINE BUSINESS CURRENT ACCOUNT	16 04 00	ATM MACHINE LLE RECEPTION
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20091896	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED - BIRMINGHAM	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092000	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED CENTRAL SERVICES BUSINESS CURRENT ACCOUNT	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092159	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED ENFIELD 456	16 04 00	PETTY CASH

Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092167	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED SANDWELL 440	16 04 00	TELFORD PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092248	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED ROCHESTER 453	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092264	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED LEEDS 427	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092280	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED NORTHAMPTON 404	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092299	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED WARRINGTON 445	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952	20092310	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	16 04 00	PETTY CASH

2½ Devonshire Square London, EC2M 4XJ			NOTTINGHAM 455		
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092329	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED GLASGOW 446	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092345	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED WASHINGTON 447	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092396	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED BURTON SALES OFFICE	16 04 00	PETTY CASH
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20091888	LEISURE LINK GROUP LIMITED	LEISURE LINK GROUP LIMITED T/A VIP GAMING SOLUTIONS BUSINESS CURRENT ACCOUNT	16 04 00	REMAINING VIP TRANSACTION S
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20091918	LEISURE LINK GROUP LIMITED	LEISURE LINK GROUP T/A VIP GAMING SOLUTIONS NO.2 ACCOUNT	16 04 00	VIP PETTY CASH

Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092450	REVOLUTION ENTERTAINMENT SYSTEMS LIMITED	REVOLUTION ENTERTAINMENT SYSTEMS LIMITED LTD BUSINESS CURRENT ACCOUNT	16 04 00	MAIN REVOLUTION A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	10008084	REVOLUTION ENTERTAINMENT SYSTEMS LIMITED	REVOLUTION ENTERTAINMENT SYSTEMS LIMITED	16 10 65	REVOLUTION EURO A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20092469	REVOLUTION ENTERTAINMENT SYSTEMS (2) LIMITED	REVOLUTION ENTERTAINMENT SYSTEMS (2) LIMITED BUSINESS CURRENT ACCOUNT	16 04 00	IMPULSE GAMING BANK A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire Square London, EC2M 4XJ	20091950	INSPIRED BROADCAST NETWORKS LIMITED	INSPIRED BROADCAST NETWORKS LIMITED BUSINESS CURRENT ACCOUNT	16 04 00	MAIN A/C
Royal Bank of Scotland London Manchester Service Centre, 150-182 The Quays, Salford Manchester	10008076	INSPIRED BROADCAST NETWORKS LIMITED	INSPIRED BROADCAST NETWORKS LTD C/O LEISURE LINK GROUP LIMITED	16 10 65	IBN EURO A/C
Royal Bank of Scotland London Corporate SC PO Box 39952 2½ Devonshire	20092426	MAM SERVICES LIMITED	MAM SERVICES LTD BUSINESS CURRENT A/C	16 04 00	MAM BANK A/C

Square London, EC2M 4XJ					
Royal Bank of Scotland London Manchester Service Centre, 150-182 The Quays, Salford Manchester	10007150	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED T/A LEISURE LINK	16 10 65	SUPPLY A/C
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	1534335	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK SUNDRY RECEIPT ACCOUNT	72 00 00	SALES LEDGER
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	1534785	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED BUS CASH A/C - BRISTOL	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	2030209	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT BUS CASH	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	1534734	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	2030217	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT (EXETER)	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	1534777	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED BUS CASH A/C- HEDGE END	72 00 00	PETTY CASH



Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	1534823	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ENTERTAINMENT LIMITED BUS CASH A/C - NORWICH	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	2030233	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT (BUS CASH)	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	1698516	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	2861011	LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED	LEISURE LINK ENTERTAINMENT LIMITED (BUSINESS CASH)	72 00 00	PETTY CASH
Alliance & Leicester Bridle Road Bootle Merseyside, G1R 0AA	1534750	INSPIRED BROADCAST NETWORKS LIMITED	LEISURE LINK ELECTRONIC LTD BUS CASH A/C-IBN	72 00 00	PETTY CASH

**SCHEDULE 5**

**Details of Policies**

<b>Insured</b>	<b>Insurer</b>	<b>Policy No.</b>	<b>Type of Account</b>
All Chargors	Zurich Commercial	CJ192086/1	Material Damage/Business Interruption
Revolution Entertainment Systems Limited  Revolution Entertainment Systems (2) Limited  Showell Road, Wolverhampton WV10 9NL (property only)	Lloyds Underwriter Syndicate No. 1183 Tal, London	DU144104/1	Terrorism
All Chargors	Norwich Union	23907323CXC	Goods in Transit/Exhibition
All Chargors	Zurich Commercial	JN396949/1	Computer
All Chargors	Zurich Commercial	CH252749	Employers Liability
All Chargors	Zurich Commercial	JK388984/7	Public/Products Liability
All Chargors	DA Constable Syndicate Ltd	A3020596	Excess Public/Products Liability (1)
All Chargors	AIG Europe (UK) Ltd	24520624	Excess Public/Products Liability (2)
All Chargors	Zurich Commercial	AA187630/3	Motor Fleet
All Chargors	Royal & Sun Alliance	C/EP/2224	Engineering Inspection
All Chargors	Chubb Insurance Company of Europe S.A.	64783536	Personal Accident/Travel
All Chargors	AIG Europe	31600255	Fidelity Guarantee
All Chargors	AIG Europe (UK) Ltd	33602303	Directors & Officers Liability
All Chargors	AIG Europe (UK) Ltd	33601101	Directors & Officers Liability (Run off)

Inspired Broadcast Networks Limited	CFC Underwriting	1089800523/004	Errors & Omissions
<b>Keyman Insurance Policies</b>			
Leisure Link Group Limited	Royal & Sun Alliance	RNF00064268A/001	Mr. James W O'Halleran
Leisure Link Group Limited	Legal & General	0106784903	Mr. Russell B Hoyle
Leisure Link Group Limited	Royal & Sun Alliance	RNF00064269A/001	Mr. David Page

**SCHEDULE 6**

**Assignments**

**Part 1**

**Form of Notice of Assignment of Receivables**

**Part 1**

To: ● [Debtor/Third Party]

● [Address]

● [Date]

Dear Sirs

We hereby give you notice that pursuant to the terms of a debenture dated ● [Date] (such debenture, as the same may from time to time be amended, varied, supplemented, novated or replaced being referred to as the "Debenture") between ourselves and [insert name of Security Agent] (or any successor or replacement thereof) as Security Agent for and on behalf of certain secured creditors (the "Security Agent") we have charged and assigned by way of security all our rights, title and interest in and to the ● .

We irrevocably and unconditionally instruct and authorize you (notwithstanding any previous instructions which we may have given you to the contrary and without requiring you to make any reference to or seek any further authority from us or to make any enquiry as to the justification for or validity of any notice, statement, requirement or direction) as follows:

1. to disclose to the Security Agent such information relating to the [debt/agreement] as the Security Agent may, at any time and from time to time, request you to disclose to it; and
2. to make all payments under or arising from the [debt/agreement] to the Security Agent or to its order and otherwise to comply with the terms of any written notice, statement or instructions which you receive at any time from the Security Agent and which in any way relate to or purport to relate to the Debenture or the [debt/agreement].

You should note that, by virtue of the assignment by way of security comprised in the Debenture to which reference is made above:

3. all remedies under or in relation to the [debt/agreement] or available at law or in equity in respect thereof are exercisable by the Security Agent;
4. all rights to compel performance of the [specify relevant obligations] are exercisable by the Security Agent; and
5. all rights, title and interest whatsoever accruing to or for the benefit of ourselves arising from the [debt/agreement] belong to the Security Agent.

The terms of and the instructions and authorisations contained in this letter shall remain in full force and effect until the Security Agent gives you notice to the contrary.

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

Please acknowledge receipt of this letter and your acceptance of its terms and the instructions and authorisations contained in it by signing the attached form of acknowledgement and agreement and returning it to ●[*Security Agent*] (marked for the attention of ●[*Contact*] at ●[*Address*]).

Yours faithfully

For  
●[*Chargor*]

**Part 2**

**Form of Acknowledgement and Agreement**

To: ● [Security Agent]

● [Address]

Attention:

● [Date]

Dear Sirs

We acknowledge receipt of a notice dated ● [Date] and addressed to us by ● (the "Assignor") regarding the [debt/agreement] referred to in such notice and we hereby acknowledge our acceptance of the terms of and the instructions and authorisations contained in that notice.

We acknowledge and confirm that:

- (a) we have not received notice that any third party has or may have any rights, title or interest in or to, or has made or may be making any claim or demand or taking any action in respect of, the [debt/agreement];
- (b) no amendment, waiver or release of any rights, title or interest of the Assignor in or to the [debt/agreement] shall be effective without your prior written consent; and
- (c) no termination of any such rights, title or interest in or to the [debt/agreement] shall be effective unless we have given you 30 days early written notice of the proposed termination and specifying the action necessary to avoid such termination; furthermore we confirm that no breach or default on the part of the Assignor of any of the terms of the [agreement giving rise to the debt/agreement] shall be deemed to have occurred unless we have given notice of such breach to you specifying how to make good such breach.

We further confirm that we shall not make or exercise any claims or demands, rights of combination, consolidation or set-off or any other equities which we may have in respect of such debt and we shall send you copies of all statements, orders and notices given by us relating to such debt.

We undertake that, if we become aware at any time that any person or entity other than by demand or taking any action in respect of, the [debt/agreement] we will immediately give written notice to you of the terms of such rights, title, interest, claim, demand or action.

---

● [Name]

---

For  
● [Debtor/Third Party]

Part 3

Form of Notice of Assignment of Insurances

To: ● [Insurer]  
● [Address]

● [Date]

Dear Sirs

Policy number ●

We hereby give you notice that pursuant to the terms of a debenture (the "Debenture") dated ● [Date] and made between ourselves and ● in its capacity as Security Agent for and on behalf of certain secured creditors (the "Security Agent") we have assigned by way of security all proceeds of the above policy (the "Policy") to the Security Agent.

We irrevocably and unconditionally authorize you to disclose to the Security Agent such information relating to the Policy and the proceeds of any claim under it as the Security Agent may at any time request you to disclose and, after the occurrence of an Event of Default (as such term is defined in the Debenture) which is continuing, to:

- (a) make all payments under or arising from the Policy to the Security Agent or to its order (save for all proceeds which we are legally obliged to pay to our employees or any other person other than ourselves in respect of whom the Policy was taken out); and
- (b) otherwise comply with the terms of any written notice or instructions which you receive at any time from the Security Agent in connection with the Policy or any such proceeds.

Accordingly, we hereby request that, with effect from today's date, the Security Agent be noted on the Policy as first loss payee.

The terms of and the instructions and authorisations contained in this letter shall remain in full force and effect until the Security Agent gives you notice to the contrary.

Please acknowledge receipt of this letter by signing the attached form of acknowledgement and agreement and returning it to ● [Security Agent] (marked for the attention of: ● [Contact]) at ● [Address]

Yours faithfully

for

● [Chargor]



Part 4

Form of Acknowledgement

To: ●[Security Agent]

●[Address]

●[Date ]

Attention: ●

Dear Sirs

We acknowledge receipt of a notice dated ●[Date] and addressed to us by ●[Chargor] ● (the "Assignor") regarding policy number ● (the "Policy") and acknowledge the instructions and authorisations contained in that notice.

We acknowledge and confirm that:

- (1) we shall forthwith endorse a memorandum on the Policy noting your interest as assignee and first loss payee;
- (2) after you have notified us of the occurrence of an Event of Default (as such term is used in the notice referred to above) which is continuing and unless you notify us in writing to the contrary, all payments in respect of claims under the Policy shall only be paid to you at the account which you shall notify to us at that time;
- (3) we have not received notice that any third party has or may have any rights, title or interest in or to, or has made or may be making any claim or demand or taking any action in respect of, the Policy;
- (4) no change in any of the terms of the Policy shall be effective without the prior written consent of ● [Security Agent];
- (5) we shall advise you at least 30 days before any cancellation of the Policy; and
- (6) we shall advise you immediately of any default in the payment of any premium payable in respect of the Policy and shall allow 30 days during which payment of such premium shall be accepted, such that the Policy shall continue in full force and effect if made by ●[Security Agent] on behalf of the Assignor and/or any other insured party.

Yours faithfully

for

● *[Insurer]*

## Form of Endorsement

Notwithstanding any other provision of this policy, the following endorsement will take effect immediately:

- (1) By an assignment of insurances effected by the Insured pursuant to a debenture dated ● [Date] in favour of ● [Security Agent] in its capacity as Security Agent for and on behalf of certain secured creditors (the "Security Agent") the Insured granted to the Security Agent all its right, title and benefit in and to the proceeds of this insurance and all the benefits thereof.
- (2) Following the occurrence and during the continuation of an Event of Default all claims in respect of loss or damage, if any, payable under this policy (save for any claims the proceeds of which the Insured is legally obliged to pay to its employees or any other person other than the Insured in respect of which this insurance was taken out) shall be paid first to the Security Agent who is the first loss payee under the policy.

**SCHEDULE 7**

**Securities**

<b>Name of Shareholder</b>	<b>Name of Company</b>	<b>Number and Class of Shares</b>
Ever 2533 Limited	Ever 2532 Limited	603 Ordinary Shares (£1.00)
Ever 2532 Limited	Inspired Broadcast Networks Limited	29,445,525 "A" Ordinary Shares (£0.10)
	115CR(150) Limited	2 Ordinary Share (£1.00)
	Leisure Link Group Limited	230,950 "A" Ordinary Shares (£0.01) 476,690 "B" Ordinary Shares (£0.01) 322,581 "C" Ordinary Shares (£0.01)
Leisure Link Group Limited	Howmore Limited	651 Ordinary Shares (£1.00)
	Revolution Entertainment Systems Holdings Limited	315,797 Ordinary Shares (£0.01) 700,000 "A" Ordinary Shares (£0.01)
	MAM Services Limited	2 Ordinary Shares (£1.00)
	Leisure Link Electronic Entertainment Limited	1,001,001 Ordinary Shares (£1.00)
	Kossway Automatics (Western) Limited	50,000 Ordinary Shares (£1.00)
	Western Amusements Limited	2 Ordinary Shares (£1.00)
	Hargreaves Machines Limited	2,000 Ordinary Shares (£1.00)
	Tankerton Automatics Limited	2 Ordinary Shares (£1.00)

	Sescomatics Limited	1,000 Ordinary Shares (£1.00) 100,000 5% Deferred Shares (£1.00)
	LMS Machine Services Limited	2 Ordinary Shares (£1.00)
	Paymaster Limited	5,000 Ordinary Shares (£1.00) 5,000 5% Deferred Shares (£1.00)
	Inn Style Leisure Limited	13,940,373 Ordinary Shares (£1.00)
	Leisure Projects Limited	100 Unclassified Shares (£1.00)
115CR(150) Limited	Inspired Broadcast Networks Limited	29,445 525 "A" Ordinary Shares (£0.10)
Inspired Broadcast Networks Limited	Ever 2282 Limited	1 Ordinary Shares (£1.00)
Revolution Entertainment Systems Holdings Limited	Revolution Entertainment Systems (2) Limited	100,000 Ordinary Shares (£1.00)
	Revolution Entertainment Systems Limited	6,000 Ordinary Shares (£1.00)

**SCHEDULE 8**

**Part 1**

**Form of Account Notice**

To: ● [Third Party Bank]

● [Address]

● [Date]

Dear Sirs

We refer to the account in our name and maintained with you, designated “● Account” under account No. ● (the “Account”).

We hereby give you notice that we have assigned by way of security pursuant to a debenture dated [date] (such debenture, as the same may from time to time be amended, varied, supplemented, novated or replaced being referred to as the “**Debenture**”) between ourselves and ● [Security Agent] (or any successor or replacement thereof) as Security Agent for and on behalf of certain secured creditors (the “**Security Agent**”) all our rights, title and interest in and to the Account and the monies from time to time standing to its credit.

We irrevocably and unconditionally instruct and authorize you (notwithstanding any previous instructions which we may have given you to the contrary and without requiring you to make any reference to or seek any further authority from us or to make any enquiry as to the justification for or validity of any notice, statement, requirement or direction) as follows:

1. [to continue to deal with the Chargor in relation to the Accounts until you receive notice to the contrary from the Security Agent in accordance with paragraphs 2-7 below];
2. to disclose to the Security Agent such information relating to the Account as the Security Agent may, at any time and from time to time, request you to disclose to it;
3. subject to the Security Agent’s written directions, to hold all monies standing to the credit of the Account to the order of the Security Agent;
4. at any time and from time to time upon receipt by you of written instructions from the Security Agent (including, for the avoidance of doubt, by way of facsimile transmission) to credit and debit the Account (as the case may require) and to act in accordance with such instructions;
5. to comply with the terms of any written notice, statement or instructions (including, for the avoidance of doubt, by way of facsimile transmission) which you receive at any time from the Security Agent and which in any way relate to or purport to relate to any of the Debenture, the Account and the monies standing to the credit thereof from time to time; and
6. not to agree to the closure of any Account or any material change to the mandate for any Account without the consent of the Security Agent, such consent to be evidenced by written consent of the Security Agent being delivered to us, a copy of which we shall deliver to you; and

7. that following advice from the Security Agent that an Event of Default has occurred, all rights, interest or benefits whatsoever accruing to or owing from the Accounts shall be exercisable by and shall belong to the Security Agent.

The instructions and authorisations which are contained in this letter shall remain in full force and effect until the Security Agent gives you written notice revoking them.

In any circumstances where you are required under the terms of this letter to act on the instruction of the Security Agent, you shall act only on the instruction of ● or ●.

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

Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and agreement and returning it to ● [Security Agent] (marked for the attention of ● [Contact]) at ● [Address].

Yours faithfully

for

● [Chargor]

Part 2

Form of Acknowledgement and Agreement

To: ● [Security Agent]

● [Address]

● [Date]

Dear Sirs

We acknowledge receipt of a notice dated ● [Date] and addressed to us by ● (the "Assignor") regarding the account mentioned in such notice (the "Account") and we accept the instructions and authorisations contained in such notice.

We acknowledge and confirm that:

1. we do not have and, until you give us notice in writing (including, for the avoidance of doubt, by way of facsimile transmission) that the Account and the monies from time to time standing to the credit thereof have been reassigned and released to the Assignor, will not make or exercise any claims or demands, rights of combination, consolidation or set-off or any other equities against the Assignor in respect of the Account and the monies from time to time standing to the credit if [save for fees and charges payable to us for the operation of the Accounts; and
2. we have not received any notice that any third party has or may have any rights, title or interest in or to, or has made or may be making any claim or demand or taking any action against, the Account and the monies from time to time standing to the credit thereof.

We undertake that, if we become aware at any time that any person or entity other than yourselves has or may have any rights, title or interest in or to, or has or may be making any claim or demand or taking any action against, the Account, we will immediately give written notice to you of the terms of such rights, title or interest, claim, demand or action.

We confirm that, until you give us notice in writing (including, for the avoidance of doubt, by way of facsimile transmission) that the Account and the monies from time to time standing to the credit thereof have been reassigned and released to the Assignor, we shall not permit any Accounts to be closed or any material changes to the mandate for any Accounts without your prior written authority as provided in accordance with paragraph 6 of the notice.

Yours faithfully

for

● [Third Party Bank]



**SCHEDULE 9****Property****Part 1****Registered Land**

**(Freehold or leasehold property in England and Wales of which the Chargor is registered as the proprietors at H.M. Land Registry)**

**Leasehold Property**

<b>Date of Lease</b>	<b>Parties</b>	<b>Expiry Date</b>	<b>Short Description of Property</b>	<b>Title Number</b>
10 August 1994 (as varied by a Deed of Variation relating to Insurance dated 20 February 1996 and a Deed of Variation dated 25 November 2002)	(1) Revolution Entertainment Systems Limited (formerly Maygay Machines Limited)  (2) Manston Investments Wolverhampton Limited  (3) European Leisure Plc	1 August 2019	Digital Assembly Plant Showell Road Wolverhampton WV10 9NL	WM600550

**Part 2**

**Unregistered Land**

**(Freehold or leasehold property in England and Wales title to which is not registered at H.M. Land Registry of which the Chargor is the owner)**

**Leasehold Property**

<b>Date of Lease</b>	<b>Parties</b>	<b>Expiry Date</b>	<b>Short Description of Property</b>
2 August 1996 (as amended and renewed by a Lease dated 23 January 2002)	(1) Leisure Link Electronic Entertainment Limited  (2) Finlan Property Developments Limited	29 September 2005	Ground, First and Second Floors, 3, The Maltings Wetmore Road Burton-on-Trent Staffordshire DE14 1SE
2 August 1996 (as amended and renewed by a Lease dated 23 January 2002)	(1) Leisure Link Electronic Entertainment Limited  (2) Finlan Property Developments Limited	20 September 2005	Third Floor, 3, The Maltings Wetmore Road Burton-on-Trent Staffordshire DE14 1SE

**SIGNATORIES**

**THE CHARGORS**

**EXECUTED as a DEED by  
EVER 2533 LIMITED**  
acting by:

*Director*

  
\_\_\_\_\_

*Director/Secretary*

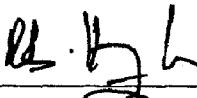
  
\_\_\_\_\_

Address: 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

Fax: 01283 519 207  
Attention: David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
EVER 2532 LIMITED**  
acting by:

*Director*

  
\_\_\_\_\_

*Director/Secretary*


  
\_\_\_\_\_

Address: 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

Fax: 01283 519 207  
Attention: David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
LEISURE LINK GROUP LIMITED**  
acting by:

*Director*

RL.H.L.  



*Director/Secretary*

**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
MAM SERVICES LIMITED**  
acting by:

*Director*

RL.H.L.  


*Director/Secretary*

**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE


**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
REVOLUTION ENTERTAINMENT SYSTEMS HOLDINGS LIMITED**  
acting by:

*Director*

  
\_\_\_\_\_

*Director/Secretary*

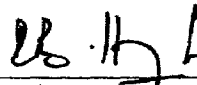
  
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**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE


**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
REVOLUTION ENTERTAINMENT SYSTEMS (2) LIMITED**  
acting by:

*Director*

  
\_\_\_\_\_

*Director/Secretary*

  
\_\_\_\_\_

**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
REVOLUTION ENTERTAINMENT SYSTEMS LIMITED**  
acting by:

*Director*



*Director/Secretary*



**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

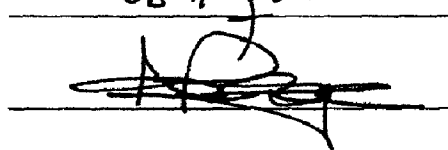
**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
115CR (150) LIMITED**  
acting by:

*Director*



*Director/Secretary*



**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
INSPIRED BROADCAST NETWORKS LIMITED**  
acting by:

*Director*

  
\_\_\_\_\_

*Director/Secretary*

  
\_\_\_\_\_

**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**EXECUTED as a DEED by  
LEISURE LINK ELECTRONIC ENTERTAINMENT LIMITED**  
acting by:

*Director*

  
\_\_\_\_\_

*Director/Secretary*

  
\_\_\_\_\_

**Address:** 3 The Maltings,  
Wetmore Road,  
Burton-on-Trent,  
Staffordshire DE14 1SE

**Fax:** 01283 519 207  
**Attention:** David Page, Finance Director  
Company Secretary

**THE SECURITY AGENT**

**SIGNED for and on behalf of  
GE CAPITAL STRUCTURED FINANCE GROUP LIMITED**

acting by:

A handwritten signature in black ink, appearing to read "Andre Amarr", is written over a horizontal line.

**Address: 30 Berkeley Square  
London W1J 6EW**

**Fax: 020 7302 6820  
Attention: Andre Amarr, Operations Department**