



Registration of a Charge

Company name: **GHG 4 (PRINCESS MARGARET HOSPITAL) LIMITED**

Company number: **05783450**

Received for Electronic Filing: **17/12/2018**



Details of Charge

Date of creation: **13/12/2018**

Charge code: **0578 3450 0011**

Persons entitled: **LINK ASSET SERVICES (LONDON) LIMITED AS SECURITY TRUSTEE FOR EACH OF THE SECURED PARTIES AS DEFINED IN THE ACCOMPANYING COPY INSTRUMENT**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

CHARLIE HOW, PAUL HASTGINS (EUROPE) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5783450

Charge code: 0578 3450 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th December 2018 and created by GHG 4 (PRINCESS MARGARET HOSPITAL) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th December 2018 .

Given at Companies House, Cardiff on 18th December 2018

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



Companies House



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

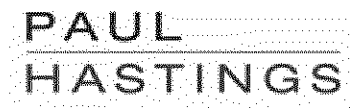
DATED 13 DECEMBER 2018

THE PERSONS LISTED IN SCHEDULE 1
as Chargors

in favour of

LINK ASSET SERVICES (LONDON) LIMITED
as the Security Trustee

**DEBENTURE
WITH FLOATING CHARGE**



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THIS DEBENTURE is made by way of deed on 13 December 2018 by:

- (1) THE PERSONS listed in Schedule 1 (*Chargors*) (each a “**Chargor**” and together, the “**Chargors**”)

in favour of:

- (2) **LINK ASSET SERVICES (LONDON) LIMITED** (formerly known as Capita Asset Services (London) Limited) as security trustee for each of the Secured Parties (the “**Security Trustee**” which expression shall include its successors and assignees as security trustee).

WHEREAS

- (1) As at the date of this Debenture the Propcos, the Obligors’ Agent, the Account Holder and Hospital Midco are party to the Existing Propco Facility Agreement as Obligors (as defined therein).
- (2) On the date of this Debenture the Existing Propco Facility Agreement will be amended and restated pursuant to the Propco Facility Agreement Amendment and Restatement Deed and the New Propco Obligors shall accede to the Propco Facility Agreement as Obligors.
- (3) On the date of this Debenture the Existing Swap Term Loan Facility Agreement will also be amended and restated pursuant to the Swap Term Loan Facility Agreement Amendment and Restatement Agreement.
- (4) On the date of this Debenture the CVR Issuer will issue the CVRs.

THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Terms Defined

In this Debenture, each Legal Charge and each Scottish Security:

“**2018 Senior New Money Loan Borrower**” means that Chargor listed in Part E of Schedule 1 (*Chargors*).

“**Acceleration Event**” means the giving of a notice pursuant to Clause 26.22 (*Acceleration*) of the Propco Facility Agreement and/or Clause 25.22 (*Right to accelerate*) of the Swap Term Loan Facility Agreement, in each case where permitted to be given in accordance with the terms thereof and the Intercreditor Agreement.

“**Accounts**” means the Control Accounts, the Collateral Accounts and any other present and future accounts held in the name of a Chargor.

“**Account Holder**” means that Chargor listed in Part C of Schedule 1 (*Chargors*).

“**Administration Event**” means:

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

“Amended and Restated Propco Facility Agreement” means the Existing Propco Facility Agreement as amended and restated in accordance with the terms of the Propco Facility Agreement Amendment and Restatement Deed.

“Amended and Restated Swap Term Loan Facility Agreement” means the Existing Swap Term Loan Facility Agreement as amended and restated in accordance with the terms of the Swap Term Loan Facility Agreement Amendment and Restatement Agreement.

“Charged Assets” means each of the assets and undertaking of each Chargor which from time to time are the subject of any Security created or expressed to be created by it in favour of the Security Trustee by or pursuant to this Debenture, any Legal Charge or any Scottish Security (including, in each case, all Related Rights in connection therewith).

“CVR Issuer” means that Chargor listed in Part E of Schedule 1 (*Chargors*).

“Event of Default” has the meaning given to such term in the Propco Facility Agreement and/or the Swap Term Loan Facility Agreement.

“Existing Propco Facility Agreement” means the Propco Facility Agreement in the form of that agreement as amended and/or restated on 12 December 2006, 3 May 2007, 31 March 2008, 28 January 2009, 12 April 2013, 15 October 2013, 10 April 2014, 11 July 2014, 13 October 2014, 12 January 2015, 10 April 2015, 28 May 2015, 6 October 2015 and 9 October 2018 but prior to its amendment pursuant to the Propco Facility Agreement Amendment and Restatement Deed.

“Existing Security” means the Security granted by, amongst others, the Propcos in favour of the Security Trustee as trustee for the Finance Parties in effect immediately before each of the Propco Facility Agreement Amendment and Restatement Deed and the Swap Term Loan Facility Agreement Amendment and Restatement Agreement becomes effective including, without limitation, the Security granted by the Propcos pursuant to each of the documents specified in Part 1 (*Initial Existing Security Documents*) and Part 2 (*Additional Existing Security Documents*) of Schedule 2 (*Existing Security Documents*) of the Effective Date Deed of Confirmation.

“Existing Swap Term Loan Facility Agreement” means the Swap Term Facility Loan Agreement in the form of that agreement as amended on 9 October 2018 and as further amended from time to time but prior to its amendment pursuant to the Swap Term Loan Facility Agreement Amendment and Restatement Agreement.

“Facility Agreements” means the Propco Facility Agreement and the Swap Term Loan Facility Agreement.

“Finance Documents” means the Propco Finance Documents and the STL Finance Documents.

“Finance Parties” means the Propco Finance Parties and the STL Finance Parties.

“Fixtures” means all fixtures and fittings and fixed plant and machinery on any Real Property.

“Guarantors” means those Chargors listed in Part D of Schedule 1 (*Chargors*).

“Hospital Midco” means Hospital Midco S.à r.l., *a société à responsabilité limitée* incorporated in Luxembourg with its registered office at 7, rue Guillaume J. Kroll, L-1882 Luxembourg and registered with the Luxembourg trade and companies register (*Registre de commerce et des Sociétés*) under number B191786.

“Intellectual Property” means any patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which a Chargor is entitled, whether registered or unregistered, the benefit of all applications and a Chargor's rights to use such assets.

“Intercreditor Agreement” means the intercreditor agreement dated 15 December 2006 (as amended and/or restated on 12 April 2013, 28 May 2015 and on or about the date of this Debenture and as further amended, varied, novated or supplemented from time to time).

“Investments” means the stocks, shares (other than the Subsidiary Shares), debentures, bonds or other securities and certificates of deposit, all interests in collective investment schemes and partnerships and all warrants, options and rights to subscribe for any investment whether held by or on behalf of any Chargor.

“Lease” means any present or future lease, reversionary lease, underlease, sub-lease, licence, tenancy or right to occupy all or any part of a Real Property and any agreement or other contract for the grant of any of the foregoing.

“Legal Charge” means a mortgage or legal charge in respect of all or any part of the Real Property (save for any Scottish Assets) between a Chargor and the Security Trustee substantially in the form of Schedule 5 (*Form of Legal Charge*) granted on or around the date of this Debenture.

“Mortgaged Property” means the freehold and leasehold property specified in the Schedule to each Legal Charge.

“New Propco Obligors” means: GHG Holdco 1 Limited, GHG Holdco 2 Limited, GHG Holdco 3 Limited and GHG Propco Holdco Limited, each Guarantor and the 2018 Senior New Money Loan Borrower.

“Obligors’ Agent” means the Chargor listed in Part B of Schedule 1 (*Chargors*).

“Obligors’ Agent Shares” means the Subsidiary Shares listed as “Obligors’ Agent Shares” in Part A of Schedule 2 (*Group Shares*).

“Party” means a party to this Debenture.

“Propco Facility Agreement” means the up to £1,650,000,000 propco facility agreement dated 6 October 2006 entered into between, amongst others, the Obligors’ Agent, the Lenders and the Agent, relating to the acquisition of the General Healthcare Group portfolio of properties, as amended and/or restated on 12 December 2006, 3 May 2007, 31 March 2008, 28 January 2009, 12 April 2013, 15 October 2013, 10 April 2014, 11 July 2014, 13 October 2014, 12 January 2015, 10 April 2015, 28 May 2015, 6 October 2015, 9 October 2018, on or around the date of this Debenture (pursuant to the Propco Facility Agreement Amendment and Restatement Deed) and as further amended, supplemented, restated or otherwise modified from time to time.

“Propco Facility Agreement Amendment and Restatement Deed” means the amendment and restatement deed relating to the Existing Propco Facility Agreement dated on or around the date of this Debenture.

“Propco Finance Document” means a “Finance Document” as defined in the Propco Facility Agreement.

“Propco Finance Party” means a “Finance Party” as defined in the Propco Facility Agreement.

“Propco Secured Obligations” means the “Secured Obligations” as defined in the Propco Facility Agreement.

“Propco Shares” means the Subsidiary Shares listed as “Propco Shares” in Part B of Schedule 2 (*Group Shares*).

“Propcos” means those Chargors listed in Part A of Schedule 1 (*Chargors*).

“Real Property” means (including as provided in Clause 1.9 (*Real Property*)), the Mortgaged Property and any present or future freehold, heritable or leasehold property in which any Chargor has an interest.

“Receiver” means a receiver, receiver and manager or, where permitted by law, an administrative receiver (as the Security Trustee may specify at any time in any relevant appointment) and that term will include any appointee made under a joint or several appointment by the Security Trustee.

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

- (a) the proceeds of sale of any part of that asset;
- (b) all present and future rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all present and future rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities, undertakings or covenants for title in respect of that asset; and

- (d) any present and future interest and other moneys and proceeds paid or payable in respect of that asset.

“Relevant Scottish Leases” means:

- (a) the lease between Pantomime Propco 29 Limited (now known as GHG 29 (Fernbrae Hospital) Limited) and BMI Healthcare Limited registered in the Land Register under Title Number ANG42745 on 15 August 2006, as amended on or about the date of this Deed and as subsequently amended or varied;
- (b) the lease between Pantomime Propco 3 Limited (now GHG3 (Ross Hall Hospital) Limited further to change of name 7 November 2006) and BMI Healthcare Limited dated 29 July 2006 and registered in the Books of Council and Session and in the Land Register of Scotland on 15 August 2006 under Title Number GLA 188620, as amended on or about the date of this Deed and as subsequently amended or varied; and
- (c) the lease between Pantomime Propco 19 Limited (now GHG 19 (Albyn Hospital) Limited) and BMI Healthcare Limited registered in the Land Register of Scotland under Title Number ABN87224 on 15 August 2006, as amended on or about the date of this Deed and as subsequently amended or varied.

“Scottish Assets” means all of the undertaking, property and assets of each Chargor (both present and future) located in Scotland or which are otherwise governed by Scots law and **“Scottish Asset”** shall be construed accordingly.

“Scottish Security” means each Effective Date Deed of Retrocession and Assignment and/or Effective Date Standard Security.

“Secured Obligations” means the Propco Secured Obligations and the Swap Term Loan Secured Obligations.

“Secured Parties” means (i) the Finance Parties and (ii) any other Secured Parties (as defined in the Intercreditor Agreement).

“Security Period” means the period beginning on the date of this Debenture and ending on the date on which the Security Trustee is satisfied that the Secured Obligations have irrevocably and unconditionally been paid or discharged in full and no Secured Party is under any further actual or contingent obligation to make further advances or provide any other financial accommodation to any Chargor or any other person under any of the Finance Documents.

“STL Finance Document” has the meaning given to such term in the Swap Term Loan Facility Agreement.

“STL Finance Party” has the meaning given to such term in the Swap Term Loan Facility Agreement.

“Subsidiary Shares” means all present and future shares owned by any Chargor (excluding any shares held by an Obligor in Hospital Midco) from time to time, including the Propco Shares and the Obligors’ Agent Shares.

“Swap Term Loan Facility Agreement” means the Swap Term Loan Facility Agreement dated 28 May 2015 between, amongst others, the Propcos (as defined therein), Link ASI Limited (formerly known as Link Asset Services (Ireland) Limited, formerly known as Capita Asset Services (Ireland) Limited) as STL Facility Agent (as defined therein) and the Original Swap Term Loan Lenders (as defined therein) (as amended on 9 October 2018, on or about the date of this Debenture (pursuant to the Swap Term Loan Facility Agreement Amendment and Restatement Agreement) and as further amended, varied, novated or supplemented from time to time).

“Swap Term Loan Facility Agreement Amendment and Restatement Agreement” means the amendment and restatement agreement relating to the Existing Swap Term Loan Facility Agreement dated on or around the date of this Debenture.

“Swap Term Loan Secured Obligations” means the “Secured Obligations” as defined in the Swap Term Loan Facility Agreement.

1.2 Terms Defined in Other Finance Documents

Unless defined in this Debenture, or the context otherwise requires, a term defined in the Intercreditor Agreement or the Propco Facility Agreement has the same meaning in this Debenture and each Legal Charge, or any notice given under or in connection with this Debenture or any Legal Charge.

1.3 Construction

Clause 1.2 (*Construction*) of the Intercreditor Agreement other than sub-clause 1.2.5 will apply as if incorporated in this Debenture and each Legal Charge, or in any notice given under or in connection with this Debenture or any Legal Charge, as if all references in that Clause to the Intercreditor Agreement were a reference to this Debenture, that Legal Charge or that notice, *mutatis mutandis*.

1.4 Effectiveness

This Debenture shall be binding on those persons that have executed it, notwithstanding the fact that other persons which are expressed to be a Party to this Debenture may not have executed it and this Debenture shall become binding upon those persons that have not executed it immediately upon their subsequent execution of it.

1.5 Application of provisions in Propco Facility Agreement

Clauses 9.4 (*Default interest*), 11.3 (*Break Costs*), 13 (*Tax Gross-Up and Indemnities*), 14 (*Increased Costs*), 15 (*Other Indemnities*), 17 (*Costs and Expenses*), 30 (*Changes to the Obligors*), 34 (*Payment Mechanics*), 35 (*Set-off*), 36 (*Notices*), 37.1 (*Accounts*), 37.2 (*Certificates and Determinations*), 39 (*Remedies and Waivers*), 40 (*Amendments and Waivers*) and 43.1 (*Jurisdiction of English courts*) of the Propco

Facility Agreement are deemed to form part of this Debenture and each Legal Charge as if expressly incorporated into it and as if all references in those clauses to the Propco Facility Agreement were references to this Debenture or any Legal Charge and all references to an Obligor or Borrower were references to a Chargor.

1.6 Application of provisions in Intercreditor Agreement

Clause 30 (*Security Trustee*) of the Intercreditor Agreement is deemed to form part of this Debenture and each Legal Charge as if expressly incorporated into each of them and as if all references in those clauses to the Intercreditor Agreement were references to this Debenture or any Legal Charge.

1.7 Third Party Rights

- (a) Unless expressly provided to the contrary in this Debenture and each Legal Charge a person who is not a Party has no right under the Contracts (*Rights of Third Parties*) Act 1999, the Contract (Third Party Rights) Scotland Act 2017 or any equivalent legislation in applicable jurisdictions to enforce or to enjoy the benefit of any term of this Debenture or any Legal Charge.
- (b) Notwithstanding any term of this Debenture and each Legal Charge, the consent of any person who is not a Party is not required to rescind or vary this Debenture or each Legal Charge at any time.

1.8 Legal Charge

It is agreed that each Legal Charge is supplemental to this Debenture and that, to the extent the provisions of the Debenture duplicate or conflict with those of any Legal Charge, the provisions of that Legal Charge shall prevail.

1.9 Real Property

A reference in this Debenture and any Legal Charge to a mortgage, assignment or charge of any freehold or leasehold property includes:

- (a) all buildings, Fixtures from time to time on or forming part of that property and all Related Rights; and
- (b) the benefit of any covenants or warranties for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

1.10 Securities

A reference in this Debenture to a mortgage or charge of any stock, share, debenture, bond or other security includes:

- (a) any dividend or interest paid or payable in relation to it; and
- (b) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

1.11 Disposition of Property

The terms of the Finance Documents and of any side letters in relation to the Finance Documents between any of the parties to such Finance Documents are incorporated into this Debenture, each Legal Charge and each other Finance Document to the extent required for any purported disposition of any Property contained in any Finance Document to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.12 Clawback

If the Security Trustee considers that any amount paid or credited to any Secured Party is capable of being avoided, reduced or otherwise set aside by virtue of any administration, bankruptcy, insolvency, liquidation or similar laws, the liability of each Chargor under this Debenture or any Legal Charge and the Security constituted by those documents will continue and such amount will not be considered to have been irrevocably paid or credited.

1.13 Intercreditor Agreement

This Debenture, each Legal Charge and each Scottish Security is subject to the provisions of the Intercreditor Agreement.

1.14 Finance Document designation

This Debenture has been designated as a Propco Finance Document under the Amended and Restated Propco Facility Agreement and as a STL Finance Document under the Amended and Restated Swap Term Loan Facility Agreement.

2. **COVENANT TO PAY**

Each Chargor covenants with and undertakes to the Security Trustee (as agent and trustee for the Secured Parties) to pay, discharge and satisfy the Secured Obligations in accordance with the terms of the Finance Documents and to indemnify the Secured Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy the Secured Obligations in accordance with the terms of the Finance Documents.

3. **CREATION OF SECURITY**

3.1 General

(a) All the Security created under this Debenture:

- (i) is created in favour of the Security Trustee (as agent and trustee for the Secured Parties);
- (ii) is created over present and future assets of each Chargor;
- (iii) is continuing security for the payment, discharge and satisfaction of all the Secured Obligations; and

- (iv) subject to Clauses 4.4 (*Existing Security*) and 5.1(b) (*Floating Charge*) below, is made with full title guarantee (in accordance with the Law of Property (Miscellaneous Provisions) Act 1994) in respect of assets situated in England and with absolute warrandice in respect of the Scottish Assets constituting heritable property (subject to, and excluding therefrom, the Existing Security in respect of Scottish Assets, and the Relevant Scottish Leases).

- (b) The Security Trustee holds the benefit of this Debenture on trust for the Secured Parties.

4. FIXED SECURITY

4.1 Mortgage

Subject to Clause 4.4 (*Existing Security*), each Chargor charges with full title guarantee in favour of the Security Trustee (as trustee for the Secured Parties), as security for the payment and discharge of the Secured Obligations, by way of first legal mortgage, the Mortgaged Property.

4.2 Assignment by Way of Security

Subject to Clause 4.4 (*Existing Security*), each Chargor assigns and agrees to assign absolutely with full title guarantee to the Security Trustee (as trustee for the Secured Parties to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 4.1 (*Mortgage*) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same (unless any applicable consent or waiver to any such assignment has been given)), as security for the payment and discharge of the Secured Obligations, all of its right, title and interest from time to time in and to each of the following assets (where those assets are situated in England and Wales or otherwise governed by English law):

- (a) any Leases, agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting that Chargor in respect of the Real Property;
- (b) any Rental Income and Disposal Proceeds and the right to make demand for and receive the same;
- (c) any Insurance Policies and all proceeds paid or payable thereunder;
- (d) the Accounts and the debt or debts represented thereby;
- (e) the New Money Closing Date Call Option Agreement and the Call Option Charge and all Related Rights;
- (f) the Hedge Documents and each of its present and future interest rate, currency rate, or retail index swap, cap, floor, collar, or option transactions, together with, in each case, all proceeds paid or payable thereunder and all Related Rights;
- (g) the Effective Date Intra-Group Loan Agreement and all Related Rights; and

- (h) the Opco Group Funding Intra-Group Loan Agreement, the Opco Group Receipts and all Related Rights.

4.3 Fixed Charges

Subject to Clause 4.4 (*Existing Security*), each Chargor charges with full title guarantee in favour of the Security Trustee (as trustee for the Secured Parties) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 4.1 (*Mortgage*) or assigned pursuant to Clause 4.2 (*Assignment by Way of Security*)) as security for the payment and discharge of the Secured Obligations, by way of first fixed charge, all of its rights, title and interest from time to time in and to each of the following assets (where those assets are situated in England or otherwise governed by English law):

- (a) the Real Property and all Related Rights;
- (b) the Accounts and the debt or debts represented thereby;
- (c) book and other debts (including any intra-group receivables) and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights;
- (d) the Intellectual Property and all Related Rights;
- (e) plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of any Chargor's stock in trade or work in progress) and all Related Rights;
- (f) goodwill and rights and claims in relation to its uncalled share capital;
- (g) rights to recover any VAT on any supplies made to it relating to the Charged Assets and any sums so recovered;
- (h) Subsidiary Shares and Related Rights;
- (i) the Investments and all Related Rights; and
- (j) each of the assets which are specified in Clause 4.2 (*Assignment by Way of Security*).

4.4 Existing Security

The parties acknowledge that the ranking of the Security created pursuant to Clauses 4.1 (*Mortgage*), 4.2 (*Assignment by Way of Security*) and 4.3 (*Fixed Charges*) is subject to the Existing Security and the Intercreditor Agreement. The parties acknowledge that the application of proceeds pursuant to this Debenture and the Existing Security is provided for in the Intercreditor Agreement.

5. FLOATING CHARGE

5.1 Floating Charge

- (a) Subject to paragraph (b) below, each Chargor with (in respect of any asset situated in England) full title guarantee and with (in respect of any Scottish Assets constituting heritable property) absolute warrandice (subject to, and excluding therefrom, the Existing Security in respect of Scottish Assets, and the Relevant Scottish Leases) charges in favour of the Security Trustee (as trustee for the Secured Parties), as security for the payment and discharge of the Secured Obligations, by way of first floating charge all present and future assets and undertaking of that Chargor wherever situated.
- (b) The parties acknowledge that the ranking of the Security created pursuant to paragraph (a) above is subject to the Existing Security and the Intercreditor Agreement. The parties acknowledge that the application of proceeds pursuant to this Debenture and the Existing Security is provided for in the Intercreditor Agreement.
- (c) The floating charge created by paragraph (a) above shall be deferred in point of priority to all fixed Security validly and effectively created by that Chargor under the Finance Documents in favour of the Security Trustee (as trustee for the Secured Parties) as security for the Secured Obligations.
- (d) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above.

5.2 Conversion of Floating Charge to Fixed Security

- (a) The Security Trustee may (to the extent competent under applicable law) by notice to any Chargor convert the floating charge constituted under Clause 5.1 (*Floating Charge*) with immediate effect into a fixed charge as regards any Charged Asset (other than, for the avoidance of doubt, any Scottish Assets) which is the subject of the floating charge or which is specified in the notice, if:
 - (i) this Debenture is or becomes enforceable in accordance with Clause 12 (*Enforcement of Security*);
 - (ii) the Security Trustee considers such Charged Asset to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
 - (iii) the Security Trustee considers it is desirable to do so in order to protect the priority of the Security.
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 5.1 (*Floating Charge*) will automatically be converted (to the extent competent under applicable law) (without notice) with immediate effect into a fixed charge as regards all Charged Assets (other than, for the avoidance of doubt, any Scottish Assets) which are the subject of the floating charge:
 - (i) upon the occurrence of an Administration Event;

- (ii) if a Chargor creates, or attempts to create, any Security or a trust in favour of another person over all or any part of the Charged Asset (except as expressly permitted by the terms of this Debenture or the Facility Agreements);
- (iii) if any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Charged Asset;
- (iv) if an administrator is appointed or the Security Trustee receives notice of an intention to appoint an administrator;
- (v) if a meeting is convened for the passing of a resolution for the voluntary winding-up of a Chargor;
- (vi) if a petition is presented for the compulsory winding-up of a Chargor;
- (vii) if a provisional liquidator is appointed to a Chargor;
- (viii) if a Chargor disposes, or attempts to dispose of, all or any part of the Charged Assets, other than (i) Charged Assets that are only subject to the floating charge while it remains uncrystallised or (ii) where such disposal is permitted by the Propco Finance Documents and the STL Finance Documents;
- (ix) except where the Security Trustee has agreed otherwise in writing in advance, a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of a Chargor, provided that the conversion of the floating charge into a fixed charge shall only apply to the Charged Assets of that Chargor; or
- (x) any analogous procedure or step is taken in any jurisdiction.

6. REPRESENTATIONS - GENERAL

6.1 Status

Each Chargor represents to each Secured Party that it is a corporation, duly incorporated or established and validly existing under the laws of its jurisdiction of incorporation or establishment.

6.2 Nature of Security

Each Chargor represents to each Secured Party that, subject to Clause 4.4 (*Existing Security*) and Clause 5.1(b) (*Floating Charge*), this Debenture creates the Security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise.

6.3 Times for Making Representations

- (a) The representations set out in this Debenture (including in this clause) are made by each Chargor on the date on which it becomes a Party to this Debenture.

- (b) Unless a representation is expressed to be given at a specific date, each representation under this Debenture is deemed to be repeated by the Chargor on the date of any request by the Security Trustee that such representation be given, on each Utilisation Date and on the first day of each Interest Period.
- (c) When a representation is repeated, it is applied to the circumstances existing at the time of repetition.

7. PROVISIONS AS TO SECURITY

7.1 Restriction on Dealings

Except where agreed in writing by the Security Trustee or where not prohibited by any Finance Document, no Chargor will at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets.

7.2 Implied Covenants for Title

- (a) The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clauses 4 (*Fixed Security*) or 5 (*Floating Charge*).
- (b) It shall be implied in respect of Clauses 4 (*Fixed Security*) and 5 (*Floating Charge*) that, other than any charges and incumbrances created pursuant to the Existing Security and/or otherwise granted in favour of the Security Trustee pursuant to the Finance Documents (excluding this Debenture), each Chargor is charging the Charged Assets free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment) save for all and any matters recorded in the register at the Land Registry, in the Land Register of Scotland, in the Books of Council and Session and/or at Companies House.

7.3 Notices of Assignment: Leases and Insurance Policies

- (a) Each Chargor shall:
 - (i) immediately upon the date of this Debenture, in relation to all Leases relating to such Chargor's Real Property (situated in England and Wales) in existence on the date of this Debenture and all Insurance Policies to which the Chargor is a Party in existence on the date of this Debenture; or
 - (ii) if later, promptly upon that Chargor entering into a Lease relating to its Real Property (situated in England and Wales) with any person or an Insurance Policy with any insurer,

jointly with the Security Trustee give notice to all landlords, tenants and other persons which are parties to such Leases and to all insurers party to any Insurance Policy, of the fixed Security constituted under this Debenture and each Legal Charge in respect of any such Lease or Insurance Policy, such

notices being in the form set out in Part A of Schedule 3 (*Notice of Assignment*).

- (b) Each Chargor will use all reasonable endeavours to procure from each of the landlords, tenants, insurers and other persons referred to in paragraph (a) above an acknowledgement in the form set out in Part B of Schedule 3 (*Acknowledgement of Assignment*) or otherwise in the form set out in the relevant notice of assignment.

7.4 Notice of Security: Accounts

- (a) Each Chargor will immediately upon the date of this Debenture in relation to each Account maintained by it, or if later, upon the opening of any other Account, give notice to the relevant bank, building society, financial institution or other person (herein the “**Account Bank**”) of the charge or assignment constituted under this Debenture, the notice being in the form set out in Part A of Schedule 4 (*Notice of Security to Account Bank*).
- (b) Each Chargor will procure from the Account Bank and use all reasonable endeavours to procure from any other such bank, building society or other financial institution, an acknowledgement of receipt of such notice in the form set out in Part B of Schedule 4 (*Acknowledgement of Security by Account Bank*).

7.5 Notices of Security: Other Assets

Each Chargor shall join the Security Trustee in giving notices of Security (in such form and to such person(s) as may be specified by the Security Trustee) in respect of any asset (other than those specified in Clause 7.3 (*Notices of Assignment: Leases and Insurance Policies*) and Clause 7.4 (*Notice of Security: Accounts*)) which is the subject of any Security pursuant to Clause 4 (*Fixed Security*) promptly upon the request of the Security Trustee from time to time and will use all reasonable endeavours to procure from the recipient of those notices, an acknowledgement in a form satisfactory to the Security Trustee.

7.6 Delivery of Share Certificates

- (a) Hospital Midco shall in the case of the Obligors’ Agent Shares and the Propco Shares, immediately upon the date of this Debenture, deposit with the Security Trustee (or procure the deposit of) all certificates or other documents of title to those shares and stock transfer forms (executed in blank by it or on its behalf) to the extent that such certificates or other documents of title are not already in the possession of the Security Trustee in connection with the Existing Security.
- (b) Each Chargor:
 - (i) shall, promptly upon the acquisition of any Subsidiary Shares or the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from any Subsidiary Shares, notify the Security Trustee of that occurrence and procure the delivery to the Security

Trustee of (a) all certificates or other documents of title representing such items and (b) such stock transfer forms or other instruments of transfer (executed in blank on its behalf) in respect thereof as the Security Trustee may request; and

- (ii) represents to each Secured Party and the Security Trustee that each Subsidiary Share is fully paid and that it is the sole legal and beneficial owner of each Subsidiary Share held in its name.

7.7 Deposit of Title Deeds

Each Chargor shall:

- (a) immediately upon the execution of this Debenture, any Legal Charge or any Scottish Security (and upon the acquisition by it of any interest in any Charged Assets at any time) deposit with the Security Trustee all deeds, certificates and other documents constituting or evidencing title to the Charged Assets unless (i) held to the Security Trustee's order pursuant to a solicitor's undertaking in form and substance satisfactory to the Security Trustee, or (ii) such deeds, certificates or other such documents of title are already in the possession of the Security Trustee in connection with the Existing Security; and
- (b) deposit with the Security Trustee at any time thereafter any further such deeds, certificates and other documents, promptly upon coming into possession of any of those items (unless subject to a satisfactory solicitor's undertaking to hold these documents to the Security Trustee's order as contemplated by paragraph (a) above).

7.8 Application to the Land Registry

Each Chargor hereby consents to an application being made to the Land Registry to enter a restriction in the Register of Title of all registered land at any time forming part of the Real Property situated in England and Wales.

7.9 Acquisitions

If the Chargor acquires any freehold, leasehold, heritable or long lease property after the date of this Debenture it must:

- (a) notify the Security Trustee promptly following such acquisition, or agreeing to acquire;
- (b) promptly following a request by the Security Trustee and at the cost of the Chargor, execute and deliver to the Security Trustee (in relation to any such property which is situated in or otherwise governed by the law of England and Wales) a Legal Charge or, (in relation to any such property which is situated in or otherwise governed by the laws of Scotland) a standard security, or, (in relation to any other jurisdiction) the document creating the security interest in that jurisdiction most comparable to an English legal mortgage, in each case in favour of the Security Trustee over that property in any form which the Security Trustee may require;

- (c) if the title to such property is registered at the Land Registry (or equivalent in any other jurisdiction), forthwith register any relevant legal mortgage in the Register of Title (or equivalent in any other jurisdiction) to that property within the priority period afforded by priority searches carried out by the Chargor (or equivalent system to protect registration in any other jurisdiction), the Chargor having carried out such searches as are necessary to protect registration of the legal mortgage as a first legal mortgage;
- (d) if the title to such property is required to be registered pursuant to section 4 of the Land Registration Act 2002 (“**the 2002 Act**”) (or equivalent in any other jurisdiction), to register title to that property and the related legal mortgage at the Land Registry (or equivalent in any other jurisdiction) within the time limit for registration prescribed by the 2002 Act (or equivalent in any other jurisdiction); and
- (e) if applicable, ensure that this Security is correctly noted against that title in the Register of Title at the Land Registry (or equivalent in any other jurisdiction).

7.10 Investigation of Title

Each Chargor must grant the Security Trustee or its lawyers, on request, all facilities within the power of such Chargor to enable the Security Trustee or its lawyers (at the expense of the Chargors) to:

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

7.11 Registration of Intellectual Property

Each Chargor shall ensure that the Security Trustee's interest in any Intellectual Property is promptly and accurately registered in any register relating to such Intellectual Property.

7.12 Power to Remedy

If a Chargor fails to perform any term of this Debenture affecting the Mortgaged Property, such Chargor must allow the Security Trustee or its agent and contractors:

- (a) to enter any part of the Mortgaged Property;
- (b) to comply with or object to any notice served on such Chargor in respect of the Mortgaged Property; and
- (c) to take any action as the Security Trustee may reasonably consider necessary or desirable to prevent or remedy any breach of any such term or to comply with or object to any such notice.

The Chargors must promptly following request by the Security Trustee pay the costs and expenses of the Security Trustee or its agent and contractors incurred in connection with any action taken by it under this sub-clause.

8. FURTHER ASSURANCE

8.1 Further Assurance

- (a) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 (to the extent applicable) shall extend to include the obligations set out in paragraph (b) below.
- (b) Each Chargor shall promptly, at its own cost, enter into, execute and complete:
 - (i) a Legal Charge over any Real Property in England and Wales not already the subject of a registrable Legal Charge; and
 - (ii) a standard security over any Real Property in Scotland not already the subject of a standard security in favour of the Security Trustee,

and, in each case, do all such acts or execute all such documents (including any assignments, assignments, transfers, conveyances, assurances, mortgages, standard securities, charges, notarisations, registrations, notices and instructions) as the Security Trustee may specify (and in such form as the Security Trustee may require) in favour of the Security Trustee or its nominee(s):

- (A) to perfect the security created or intended to be created in respect of the Charged Assets (which may include the execution by each Chargor of a mortgage, standard security, charge, assignment or assignment over all or any of the assets constituting, or intended to constitute, Charged Assets) or for the exercise of any of the rights, powers and remedies of the Security Trustee provided by or pursuant to this Debenture and each Legal Charge or by law;
- (B) to confer on the Security Trustee security over any asset or undertaking of each Chargor located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to this Debenture and each Legal Charge to which it is a party;
- (C) while an Event of Default is continuing, to facilitate the realisation of the Charged Assets; and/or
- (D) to facilitate the exercise of any right, power or discretion exercisable by the Security Trustee or any Receiver or any of its delegates or sub-delegates in respect of any Charged Asset.

8.2 Necessary Action

Each Chargor, at its own cost, shall take all such action as is available to it (including making all filings and registrations and applying for relief against forfeiture) as may be necessary or as may reasonably be requested by the Security Trustee for the purpose of the creation, perfection, protection or maintenance of any security

conferred or intended to be conferred on the Security Trustee by or pursuant to this Debenture, each Legal Charge and each Scottish Security to which it is a party.

9. SUBSIDIARY SHARES: VOTING RIGHTS AND DIVIDENDS

9.1 Exercise of Rights

- (a) Prior to the occurrence of an Event of Default, the relevant Chargor shall be entitled to:
 - (i) receive all dividends, interest and other monies arising from the Subsidiary Shares paid in accordance with the provisions of the Finance Documents; and
 - (ii) exercise all voting rights in relation to the Subsidiary Shares.
- (b) Upon the occurrence of an Event of Default which is continuing, the Security Trustee may, at its discretion, (in the name of the relevant Chargor or otherwise and without any further consent or authority from any Chargor):
 - (i) exercise (or refrain from exercising) any voting rights in respect of the Subsidiary Shares;
 - (ii) apply all dividends, interest and other monies arising from the Subsidiary Shares in accordance with Clause 16 (*Application Of Moneys*);
 - (iii) transfer the Subsidiary Shares into the name of such nominee(s) of the Security Trustee as it shall require; and
 - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Subsidiary Shares, including the right, in relation to any company whose shares or other securities are included in the Subsidiary Shares, to concur or participate in:
 - (A) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
 - (B) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
 - (C) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

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

9.2 Payment of Calls

The relevant Chargor shall pay when due all calls or other payments which may be or may become due in respect of any of the Subsidiary Shares, and in any case of default by it in such payment, the Security Trustee may, if it thinks fit, make such payment on its behalf in which case any sums paid by the Security Trustee shall be reimbursed by each Chargor to the Security Trustee on demand.

9.3 Voting Rights

No Chargor shall exercise its voting rights in relation to the Subsidiary Shares in any manner, or otherwise permit or agree to (i) any variation of the rights attaching to or conferred by all or any part of the Subsidiary Shares, or (ii) any increase in the issued share capital of any company whose shares are charged pursuant to this Debenture, which in the opinion of the Security Trustee would prejudice the value of, or the ability of the Security Trustee to realise, the security created by this Debenture.

9.4 Restriction on Rights

No Chargor shall exercise its rights in relation to any company whose shares or other securities are included in the Subsidiary Shares, to concur or participate in:

- (a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
- (b) the release, modification or variation of any rights or liabilities attaching to such shares or securities; or
- (c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in any manner which would prejudice the value of or the ability of the Security Trustee to realise the security created by this Debenture (provided that the proceeds of any exercise of those rights shall form part of the Subsidiary Shares).

9.5 Other Obligations in Respect of the Subsidiary Shares

- (a) Each Chargor must comply with all conditions and obligations assumed by it in respect of any Subsidiary Shares.
- (b) The Security Trustee is not obliged to:
 - (i) perform any obligation of the Chargor;
 - (ii) make any payment;
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor; or

- (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Debenture,

in respect of any Subsidiary Shares.

10. INVESTMENTS

10.1 Payment of Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any Investment.
- (b) If the relevant Chargor fails to do so, the Security Trustee may pay the calls or other payments in respect of any Investment on behalf of that Chargor. The Chargor must immediately, on request, reimburse the Security Trustee for any payment made by the Security Trustee under this sub-clause.

10.2 Restriction on Rights

No Chargor shall exercise its rights in the Investments in any manner which would prejudice the value of, or the ability of the Security Trustee to realise, the security created by this Debenture (provided that the proceeds of any exercise of those rights shall form part of the Investments).

10.3 Deposit of Investment documents

Each Chargor shall:

- (a) immediately deposit with the Security Trustee, or as the Security Trustee may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
- (b) promptly execute and deliver to the Security Trustee all share transfers and other documents which may be requested by the Security Trustee in order to enable the Security Trustee or its nominees to be registered as the owner of or otherwise obtain a legal title to any Investment.

11. ACCOUNTS

The Security Trustee may, at any time on behalf of any Secured Party while this Debenture is enforceable in accordance with Clause 12 (*Enforcement of Security*), without prior notice:

- (a) set-off, transfer or apply any Account which is the subject of the security created by this Debenture and any debt represented thereby in or towards satisfaction of all or any part of the Secured Obligations; and
- (b) demand and receive all and any monies due under or arising out of each Account which has been assigned by this Debenture and exercise all rights that any Chargor was then entitled to exercise in relation to that Account or might, but for the terms of this Debenture, exercise.

12. ENFORCEMENT OF SECURITY

12.1 Enforcement

Any time after the occurrence of:

- (a) an Acceleration Event; or
- (b) an Administration Event; or
- (c) if any Chargor requests the Security Trustee to exercise any of its powers under this Debenture or any Legal Charge,

the Security created by or pursuant to this Debenture and each Legal Charge will become immediately enforceable and the Security Trustee may (acting always in accordance with the terms of the Intercreditor Agreement), without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

- (i) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Assets; and
- (ii) whether or not it has appointed a Receiver, exercise all or any of the powers, authorisations and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Debenture and each Legal Charge) (to the extent applicable) on mortgagees and by this Debenture and each Legal Charge on any Receiver or otherwise conferred by law on mortgagees or Receivers.

For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Debenture.

12.2 Effect of Moratorium

The Security Trustee shall not be entitled to exercise its rights under Clause 12.1 (*Enforcement*) or Clause 5.2 (*Conversion of Floating Charge to Fixed Security*) where the right arises as a result of an Event of Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

13. EXTENSION OF POWERS AND RIGHT OF APPROPRIATION

13.1 Extension of Powers

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

13.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or any Legal Charge or to the exercise by the Security Trustee of its right to consolidate all or any of the Security created by or pursuant to this Debenture or any Legal Charge with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Trustee without notice to any Chargor on or at any time after this Debenture or any Legal Charge has become enforceable in accordance with Clause 12 (*Enforcement of Security*).

13.3 Power of Leasing

- (a) The statutory powers of leasing may be exercised by the Security Trustee at any time on or after this Debenture or any Legal Charge has become enforceable in accordance with Clause 12 (*Enforcement of Security*) and the Security Trustee and any Receiver may make any lease or agreement for lease, accept surrenders, renunciations of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Law of Property Act 1925 (to the extent applicable).
- (b) For the purposes of Sections 99 and 100 of the Law of Property Act 1925, the expression “Mortgagor” will include any encumbrancer deriving title under any Chargor and neither Sub-section (18) of Section 99 nor Sub-section (12) of Section 100 of the Law of Property Act 1925 will apply.
- (c) No Chargor shall have, at any time during the Security Period, the power pursuant to Section 99 of the Law of Property Act 1925 (to the extent applicable), to make any Lease in respect of any Real Property without the prior written consent of the Security Trustee or as permitted pursuant to the terms of the Facility Agreements and the Intercreditor Agreement.

13.4 Right of Appropriation

To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 apply to a Charged Asset, the Security Trustee shall, at any time on behalf of any Secured Party while this Debenture is enforceable in accordance with Clause 12 (*Enforcement of Security*), have the right to appropriate all or any part of that Charged Asset in or towards the payment or discharge of the Secured Obligations. For this purpose, a commercially reasonable method of valuing a Charged Asset shall be:

- (a) in the case of cash on account in an Account, the amount standing to the credit of that Account, together with any accrued interest, at the time of appropriation; and
- (b) in the case of any investments, shares or securities, their market value determined by the Security Trustee by reference to a public index, independent valuation or by such other process as the Security Trustee may select.

14. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

14.1 Appointment and Removal

After this Debenture, each Legal Charge and each Scottish Security becomes enforceable in accordance with Clause 12 (*Enforcement of Security*), the Security Trustee may by deed or otherwise (acting through an authorised officer of the Security Trustee), without prior notice to any person:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets; or
- (b) appoint two or more Receivers of separate parts of the Charged Assets; or
- (c) remove (so far as it is lawfully able) any Receiver so appointed; or
- (d) appoint another person(s) as an additional or replacement Receiver(s); or
- (e) appoint one or more persons to be an administrator of any Chargor.

14.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 14.1 (*Appointment and Removal*) shall be (to the extent permitted by applicable law):

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes deemed to be the agent of each Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Trustee; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Trustee from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

14.3 Statutory Powers of Appointment

- (a) The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Trustee under the Law of Property Act 1925 (as extended by this Debenture and each Legal Charge) (to the extent that it applies) or otherwise and such powers shall remain exercisable from time to time by the Security Trustee in respect of any part of the Charged Assets.
- (b) Except as provided in Clause 15 (*Powers of Receivers*) below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Law of Property Act 1925) does not apply to this Debenture.

15. POWERS OF RECEIVERS

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Chargor) have and be entitled to exercise, in relation to the Charged Assets (and any asset of that Chargor which, when got in, would be a Charged Asset in respect of which he was appointed), all of the rights, powers and discretions as varied and extended by the provisions of this Debenture and each Legal Charge (in the name of or on behalf of any Chargor or in his own name and, in each case, at the cost of that Chargor) conferred on it by any law and to the extent permitted by applicable law, including:

- (a) all the powers conferred by the Law of Property Act 1925 (to the extent applicable) on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the rights, powers and discretions of an administrative receiver set out in Schedules 1 and 2 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Law of Property Act 1925 and the Insolvency Act 1986;
- (d) all the rights, powers and discretions of an absolute owner or heritable proprietor and power to do or omit to do anything which a Chargor itself could do or omit to do; and
- (e) the rights, power and discretions to do all things (including bringing or defending proceedings in the name or on behalf of a Chargor) which seem to the Receiver to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
 - (ii) the exercise of any rights, powers and remedies of the Security Trustee provided by or pursuant to this Debenture and each Legal Charge or by law (including realisation of all or any part of the assets in respect of which that Receiver was appointed); or
 - (iii) bringing to his hands any assets of any Chargor forming part of, or which when got in would be, Charged Assets.

16. APPLICATION OF MONEYS

All moneys received or recovered by the Security Trustee or any Receiver pursuant to this Debenture, any Legal Charge or Scottish Security or the powers conferred by it shall be applied (subject to the claims of any person having prior rights thereto as conferred by applicable law):

- (a) first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers; and

- (b) thereafter shall be applied by the Security Trustee (notwithstanding any purported appropriation by any Chargor) in accordance with the Intercreditor Agreement.

17. PROTECTION OF PURCHASERS

17.1 Consideration

The receipt of the Security Trustee or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Security Trustee or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

17.2 Protection of Purchasers

No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound to inquire whether the right of the Security Trustee or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Trustee or such Receiver in such dealings.

18. POWER OF ATTORNEY

18.1 Appointment and Powers

Each Chargor by way of security irrevocably appoints the Security Trustee and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to:

- (a) execute, deliver and perfect a Legal Charge or Standard Security over any Real Property not already the subject of a registrable Legal Charge or Standard Security; and
- (b) execute, deliver and perfect all other documents and do all things which the attorney may consider to be required or desirable for:
 - (i) carrying out any obligation imposed on any Chargor by this Debenture, any Legal Charge, any Standard Security or any other agreement binding on each Chargor to which the Security Trustee is party (including the execution and delivery of any deeds, charges, assignments, assignments standard securities or other security and any transfers of the Charged Assets and perfecting the security created or intended to be created in favour of the Security Trustee in respect of the Charged Assets); and
 - (ii) enabling the Security Trustee and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Debenture, each Legal Charge, each Scottish Security or by law.

18.2 Ratification

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

19. EFFECTIVENESS OF SECURITY

19.1 Continuing Security

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

19.2 Cumulative Rights

The security created by or pursuant to this Debenture, each Legal Charge and each Scottish Security shall be cumulative, in addition to and independent of every other Security which the Security Trustee or any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Assets shall merge into the Security constituted by this Debenture, each Legal Charge and each Scottish Security.

19.3 No Prejudice

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

19.4 No Liability

None of the Security Trustee, its nominee(s) nor any Receiver shall be liable:

- (a) to account as a mortgagee, security holder or mortgagee in possession or security holder in possession; or
- (b) for any loss arising by reason of taking any action permitted by this Debenture, any Scottish Security or any Legal Charge or any neglect or default in connection with the Charged Assets or taking possession of or realising all or any part of the Charged Assets,

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

19.5 Partial invalidity

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

19.6 Waiver of Defences

The obligations of, and the Security created by, each Chargor under this Debenture, each Scottish Security and each Legal Charge will not be affected by any act, omission, matter or thing which, but for this Clause 19.6, would reduce, release or prejudice any of its obligations under, or the Security created by, this Debenture, each Scottish Security and each Legal Charge and whether or not known to that Chargor or any Secured Party including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor or any Obligor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any Security;
- (d) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- (e) any amendment (however fundamental) or replacement of any document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any document or Security; and
- (g) any insolvency or similar proceedings.

19.7 Immediate Recourse

Each Chargor waives any right it may have of first requiring a Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any other person before claiming from any Chargor under this Debenture, each Scottish Security and each Legal Charge. This waiver

applies irrespective of any law or any provision of this Debenture, any Scottish Security or any Legal Charge to the contrary.

19.8 Deferral of Rights

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture, each Scottish Security and each Legal Charge:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any guarantor of any Obligor's obligations under this Debenture, any Scottish Security or any Legal Charge; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Secured Parties under this Debenture, any Scottish Security or any Legal Charge or of any other guarantee or Security taken pursuant to, or in connection with, this Debenture, any Scottish Security or any Legal Charge by any Secured Party.

19.9 Collateral Security

Where any Security constituted under this Debenture, any Scottish Security or any Legal Charge initially takes effect as a collateral or further Security to another Security intended to be constituted under this Debenture and each Legal Charge or which otherwise secures all or any part of the Secured Obligations to which each Chargor is a party then, despite any receipt, release or discharge endorsed on or given in respect of or under the second mentioned Security, the first mentioned Security will operate as an independent Security.

20. PRIOR SECURITY INTERESTS

- (a) In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against any of the Charged Assets or in case of exercise by the Security Trustee or any Receiver of any power of sale under this Debenture, each Scottish Security and each Legal Charge, the Security Trustee may redeem such prior Security or procure the transfer thereof to itself.
- (b) The Security Trustee may settle and agree the accounts of the prior Security and any accounts so settled and passed will be conclusive and binding on each Chargor.
- (c) All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer referred to in paragraph (a) above will be paid by the Chargors to the Security Trustee on demand together with accrued interest thereon as well as before judgement at the rate from time to time applicable to unpaid sums specified in the Propco Facility Agreement from the time or respective times of the same having been paid or incurred until payment thereof (as well as after as before judgement).

21. SUBSEQUENT SECURITY INTERESTS

If the Security Trustee or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security, assignment, assignation or transfer affecting the Charged Assets or any part of the Charged Assets which is prohibited by the terms of any Finance Document, all payments thereafter by or on behalf of that Chargor to the Security Trustee will (in the absence of any express contrary appropriation by that Chargor) be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

22. SUSPENSE ACCOUNTS

All monies received, recovered or realised by the Security Trustee under this Debenture, each Scottish Security and each Legal Charge (including the proceeds of any conversion of currency) may in the discretion of the Security Trustee be credited to any interest bearing suspense or impersonal account(s) maintained with a financial institution (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Security Trustee's discretion, in or towards the discharge of any of the Secured Obligations.

23. RELEASE OF SECURITY

Upon the expiry of the Security Period, the Security Trustee shall, at the request and cost of each Chargor (and in accordance with the terms of the Intercreditor Agreement), release and cancel the Security constituted by this Debenture, each Scottish Security and each Legal Charge and procure the reassignment, retrocession and retransfer to that Chargor of the property and assets assigned to the Security Trustee pursuant to this Debenture, each Scottish Security and each Legal Charge, in each case without recourse to, or any representation or warranty by, Security Trustee or any of its nominees.

24. GOVERNING LAW

This Debenture, each Legal Charge and any non-contractual obligations arising out of or in connection with them is governed and construed in accordance with English law, provided that terms particular to Scottish law shall be construed in accordance with Scottish law.

25. COUNTERPARTS

This Debenture and each Legal Charge may be executed in any number of counterparts, each of which is an original and all of which together evidence the same deed.

26. SERVICE OF PROCESS

- (a) Without prejudice to any other mode of service allowed under any relevant law, on accession to this Debenture, each of GHG Holdco 1 Limited, GHG Holdco 2 Limited, GHG Holdco 3 Limited, GHG Propco Holdco Limited and Hospital Midco:

- (i) irrevocably appoints the Obligors' Agent as its agent for service of process in relation to any proceedings before the English courts in connection with this Debenture; and
 - (ii) agrees that failure by a process agent to notify it of the process shall not invalidate the proceedings concerned.
- (b) Each of GHG Holdco 1 Limited, GHG Holdco 2 Limited, GHG Holdco 3 Limited, GHG Propco Holdco Limited and Hospital Midco expressly agrees and consents to the provisions of this Clause 26.

THIS DEBENTURE has been executed and delivered as a deed by each Party hereto on the date specified above:

SIGNATURE PAGES TO DEBENTURE

Propco:

SIGNED as a **DEED** on behalf of **GHG 2 (CLEMENTINE CHURCHILL HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel V. the*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 2 (Clementine Churchill Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

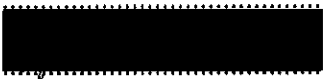
Propco:

SIGNED as a **DEED** on behalf of **GHG 3 (ROSS HALL HOSPITAL) LIMITED**, acting by a director, in the presence of:

}


.....
Director (

Witness:

Signature: 

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 3 (Ross Hall Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 4 (PRINCESS MARGARET HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 4 (Princess Margaret Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 5 (LONDON INDEPENDENT HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 5 (London Independent Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 6 (THORNBURY HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

*Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD*

Notice Details:

Address: GHG 6 (Thornbury Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 7 (CHILTERN HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:
[Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 7 (Chiltern Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG
8 (PARK HOSPITAL) LIMITED**,
acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LL.
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 8 (Park Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 9 (BATH CLINIC) LIMITED**, acting by a director, in the presence of:

}


.....
Director

Witness:

Signature: 

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 9 (Bath Clinic) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 11 (MOUNT ALVERNIA HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *David Duggins*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 11 (Mount Alvernia Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a DEED on behalf of GHG
12 (HAMPSHIRE CLINIC)
LIMITED, acting by a director, in the
presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 12 (Hampshire Clinic) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 13 (CHAUCER HOSPITAL) LIMITED**, acting by a director, in the presence of:

}


Director

Witness:

Signature:


Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 13 (Chaucer Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 14 (SHIRLEY OAKS HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 14 (Shirley Oaks Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 15 (HIGHFIELD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Victor*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 15 (Highfield Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 16 (CHELSFIELD PARK HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 16 (Chelsfield Park Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 17 (RIDGEWAY HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director /

Witness:

Signature:
/

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 17 (Ridgeway Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 18 (SAXON CLINIC) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 18 (Saxon Clinic) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 19 (ALBYN HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 19 (Albyn Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 20 (SARUM ROAD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 20 (Sarum Road Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 21 (SOMERFIELD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Niches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 21 (Somerfield Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 22 (GARDEN HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 22 (Garden Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 23 (FAWKHAM MANOR HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Michael Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 23 (Fawkham Manor Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 24 (SLOANE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]
Director

Witness:

Signature:

Name: *Isabel V. d. v.*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 24 (Sloane Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 25 (WERNDALE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel V. Chen*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 25 (Werndale Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 26 (BEARDWOOD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Karel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 26 (Beardwood Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 27 (ESPERANCE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: [Redacted]

Name: *Michael Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 27 (Esperance Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 28 (MANOR HOSPITAL) LIMITED**, acting by a director, in the presence of:




Director

Witness:

Signature:

Name: *Isabel V. Jones*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 28 (Manor Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 29 (FERNBRAE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director /

Witness:

Signature:
/

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 29 (Fernbrae Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 30 (PADDOCKS HOSPITAL) LIMITED**, acting by a director, in the presence of:

}


Director

Witness:

Signature: 

Name: *Leahel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 30 (Paddocks Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 31 (BLACKHEATH HOSPITAL) LIMITED**, acting by a director, in the presence of:

Witness:

Signature: 

Name: *Isabel Viches*

Address:


Director

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 31 (Blackheath Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 32 (GORING HALL HOSPITAL) LIMITED**, acting by a director, in the presence of:

}


.....
Director

Witness:

Signature:.....


Name: *Label Niches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 32 (Goring Hall Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 33 (BEAUMONT HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel V. Chen*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Address: GHG 33 (Beaumont Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 34 (PRIORY HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Adams*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 34 (Priory Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 35 (DROITWICH SPA HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 35 (Droitwich Spa Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 36 (WINTERBOURNE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Kabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 36 (Winterbourne Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Propco:

SIGNED as a **DEED** on behalf of **GHG 37 (ALEXANDRA HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 37 (Alexandra Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Obligors' Agent:

SIGNED as a **DEED** on behalf of **GHG 38 (PROPERTY HOLDINGS) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature: [Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 38 (Property Holdings) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Account Holder:

SIGNED as a **DEED** on behalf of **GHG 38 (PROPERTY HOLDINGS) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 38 (Property Holdings) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 2 (CLEMENTINE CHURCHILL HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director /

Witness:

Signature:
/

Name: *Isabel Adams*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 2 (Clementine Churchill Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 3 (ROSS HALL HOSPITAL) LIMITED**, acting by a director, in the presence of:

}


.....
Director

Witness:

Signature: 

Name: *Isabel Vidler*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 3 (Ross Hall Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 4 (PRINCESS MARGARET HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: [Redacted]

Name: *Isabel Victor*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 4 (Princess Margaret Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 5 (LONDON INDEPENDENT HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name:

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 5 (London Independent Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 6 (THORNBURY HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature:

Name:

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 6 (Thornbury Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 7 (CHILTERN HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 7 (Chiltern Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 8 (PARK HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 8 (Park Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 9 (BATH CLINIC) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 9 (Bath Clinic) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 11 (MOUNT ALVERNIA HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature: [Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 11 (Mount Alvernia Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 12 (HAMPSHIRE CLINIC) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 12 (Hampshire Clinic) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 13 (CHAUCER HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name:

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 13 (Chaucer Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 14 (SHIRLEY OAKS HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:
Isabel Nones

Name:

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 14 (Shirley Oaks Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 15 (HIGHFIELD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature: [Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 15 (Highfield Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 16 (CHELSFIELD PARK HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature:

Name:

Address:

Isabel Niches

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 16 (Chelsfield Park Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 17 (RIDGEWAY HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: [Redacted]

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 17 (Ridgeway Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 18 (SAXON CLINIC) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature: [Redacted Signature]

Name: *Isabel V. dries*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 18 (Saxon Clinic) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 19 (ALBYN HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature: [Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 19 (Albyn Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 20 (SARUM ROAD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 20 (Sarum Road Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 21 (SOMERFIELD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: [Redacted]

Name: *Laurel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 21 (Somerfield Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 22 (GARDEN HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: [Redacted]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 22 (Garden Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 23 (FAWKHAM MANOR HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

*Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD*

Notice Details:

Address: GHG 23 (Fawkham Manor Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 24 (SLOANE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 24 (Sloane Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 25 (WERNDALE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name:

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 25 (Werndale Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 26 (BEARDWOOD HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director /

Witness:

Signature:

Name:

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 26 (Beardwood Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 27 (ESPERANCE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel V. Jones*

Address:

*Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD*

Notice Details:

Address: GHG 27 (Esperance Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 28 (MANOR HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: [Redacted]

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 28 (Manor Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 29 (FERNBRAE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *David V. Duggins*

Address:

*Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD*

Notice Details:

Address: GHG 29 (Fernbrae Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 30 (PADDOCKS HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:
[Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 30 (Paddocks Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 31 (BLACKHEATH HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 31 (Blackheath Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 32 (GORING HALL HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:.....

Name: *Isabel Viches*

Address:

*Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD*

Notice Details:

Address: GHG 32 (Goring Hall Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 33 (BEAUMONT HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director (.....)

Witness:

Signature:
[Redacted]

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 33 (Beaumont Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 34 (PRIORY HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: [Redacted]

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 34 (Priory Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 35 (DROITWICH SPA HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature:

Name: *Isabel V. dries*

Address:

*Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD*

Notice Details:

Address: GHG 35 (Droitwich Spa Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 36 (WINTERBOURNE HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

.....
Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 36 (Winterbourne Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 37 (ALEXANDRA HOSPITAL) LIMITED**, acting by a director, in the presence of:

}

[Redacted]

Director

Witness:

Signature: ... [Redacted]

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 37 (Alexandra Hospital) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG
HOLDCO 1 LIMITED**, acting by a
director, in the presence of:

}

.....
Director

Witness:

Signature:
[Redacted]

Name: *Isabel Adams*

Address:

*Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD*

Notice Details:

Address: GHG Holdco 1 Limited
3rd Floor, 44 Esplanade, St Helier,
Jersey, JE4 9WG

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG HOLDCO 2 LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature: [Redacted Signature]

Name: *Isabel Niches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG Holdco 2 Limited
3rd Floor, 44 Esplanade, St Helier,
Jersey, JE4 9WG

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG HOLDCO 3 LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature: [Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG Holdco 3 Limited
3rd Floor, 44 Esplanade, St Helier,
Jersey, JE4 9WG

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG PROPCO HOLDCO LIMITED**, acting by a director, in the presence of:

}

[Redacted Signature]

Director

Witness:

Signature:

Name: *Isabel Viches*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG Propco Holdco Limited
3rd Floor, 44 Esplanade, St Helier,
Jersey, JE4 9WG

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **HOSPITAL MIDCO S.À R.L.**, a société à responsabilité limitée organised under the laws of Luxembourg, acting by an authorised signatory, David Duggins, being a person who, in accordance with the laws of Luxembourg, is acting under the authority of the company, in the presence of:




Authorised signatory, David Duggins

Witness:

Signature:.....

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: 7, rue Guillaume J. Kroll, L-1882 Luxembourg

Email Address: david@duggins.co

Contact Name: David Duggins

Telephone Number: +44 7785 355898

[Signature Page to Effective Date Debenture with Floating Charge]

Guarantor:

SIGNED as a **DEED** on behalf of **GHG 38 (PROPERTY HOLDINGS) LIMITED**, acting by a director, in the presence of:

}

Director

Witness:

Signature:

Name: *Karel Vichers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG 38 (Property Holdings) Limited
Springfield Lodge Colchester Road, Springfield
Chelmsford, Essex, England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

2018 Senior New Money Loan Borrower and CVR Issuer:

SIGNED as a **DEED** on behalf of **GHG HOLDCO 2 LIMITED**, acting by a director, in the presence of:

}

...
Director

Witness:

Signature:
[Redacted Signature]

Name: *Isabel Vickers*

Address:

Milbank Tweed Hadley & McCloy LLP
10 Gresham Street
London
EC2V 7JD

Notice Details:

Address: GHG Holdco 2 Limited
3rd Floor, 44 Esplanade, St Helier,
Jersey, JE4 9WG

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

[Signature Page to Effective Date Debenture with Floating Charge]

Security Trustee:

SIGNED as a **DEED** on behalf of **LINK
ASSET SERVICES (LONDON)
LIMITED**, acting by a director, in the
presence of:

}

[Redacted Signature]

.....
Director

Witness: .. [Redacted]

Signature: .. [Redacted]

Name: ... RAJ CASTILLO

Address: 6th FLOOR, 65 GRESHAM ST, LONDON EC2V 7NQ

Notice Details:

Address: 6th Floor 65 Gresham Street
London, United Kingdom, EC2V 7NQ

Email Address: Stefan.Luthringshauser@linkgroup.de

Fax Numbers: +49 (0) 69 1302 3100

Contact Name: Stefan Luthringshauser

[Signature Page to Effective Date Debenture with Floating Charge]

SCHEDULE 1 CHARGORS

Part A The Propcos

Name	Jurisdiction	Company Number
GHG 2 (Clementine Churchill Hospital) Limited	England and Wales	5783441
GHG 3 (Ross Hall Hospital) Limited	England and Wales	5783442
GHG 4 (Princess Margaret Hospital) Limited	England and Wales	5783450
GHG 5 (London Independent Hospital) Limited	England and Wales	5783445
GHG 6 (Thornbury Hospital) Limited	England and Wales	5783451
GHG 7 (Chiltern Hospital) Limited	England and Wales	5783446
GHG 8 (Park Hospital) Limited	England and Wales	5783453
GHG 9 (Bath Clinic) Limited	England and Wales	5783447
GHG 11 (Mount Alvernia Hospital) Limited	England and Wales	5783477
GHG 12 (Hampshire Clinic) Limited	England and Wales	5783487
GHG 13 (Chaucer Hospital) Limited	England and Wales	5783479
GHG 14 (Shirley Oaks Hospital) Limited	England and Wales	5783476
GHG 15 (Highfield Hospital) Limited	England and Wales	5783490
GHG 16 (Chelsfield Park Hospital) Limited	England and Wales	5783482
GHG 17 (Ridgeway Hospital) Limited	England and Wales	5783486
GHG 18 (Saxon Clinic) Limited	England and Wales	5783495
GHG 19 (Albyn Hospital) Limited	England and Wales	5783491
GHG 20 (Sarum Road Hospital) Limited	England and Wales	5783501
GHG 21 (Somerfield Hospital) Limited	England and Wales	5783492
GHG 22 (Garden Hospital) Limited	England and Wales	5783494
GHG 23 (Fawkham Manor Hospital) Limited	England and Wales	5783496
GHG 24 (Sloane Hospital) Limited	England and Wales	5783493

Name	Jurisdiction	Company Number
GHG 25 (Werndale Hospital) Limited	England and Wales	5783497
GHG 26 (Beardwood Hospital) Limited	England and Wales	5783502
GHG 27 (Esperance Hospital) Limited	England and Wales	5783498
GHG 28 (Manor Hospital) Limited	England and Wales	5783576
GHG 29 (Fernbrae Hospital) Limited	England and Wales	5783526
GHG 30 (Paddocks Hospital) Limited	England and Wales	5783504
GHG 31 (Blackheath Hospital) Limited	England and Wales	5783528
GHG 32 (Goring Hall Hospital) Limited	England and Wales	5783503
GHG 33 (Beaumont Hospital) Limited	England and Wales	5783541
GHG 34 (Priory Hospital) Limited	England and Wales	5783575
GHG 35 (Droitwich Spa Hospital) Limited	England and Wales	5783511
GHG 36 (Winterbourne Hospital) Limited	England and Wales	5783524
GHG 37 (Alexandra Hospital) Limited	England and Wales	5783512

Part B
The Obligors' Agent

Name	Jurisdiction	Company Number
GHG 38 (Property Holdings) Limited	England and Wales	5783540

Part C
Account Holder

Name	Jurisdiction	Company Number
GHG 38 (Property Holdings) Limited	England and Wales	05783540

Part D
Guarantors

Name	Jurisdiction	Company Number
GHG 2 (Clementine Churchill Hospital) Limited	England and Wales	5783441
GHG 3 (Ross Hall Hospital) Limited	England and Wales	5783442
GHG 4 (Princess Margaret Hospital) Limited	England and Wales	5783450
GHG 5 (London Independent Hospital) Limited	England and Wales	5783445
GHG 6 (Thornbury Hospital) Limited	England and Wales	5783451
GHG 7 (Chiltern Hospital) Limited	England and Wales	5783446
GHG 8 (Park Hospital) Limited	England and Wales	5783453
GHG 9 (Bath Clinic) Limited	England and Wales	5783447
GHG 11 (Mount Alvernia Hospital) Limited	England and Wales	5783477
GHG 12 (Hampshire Clinic) Limited	England and Wales	5783487
GHG 13 (Chaucer Hospital) Limited	England and Wales	5783479
GHG 14 (Shirley Oaks Hospital) Limited	England and Wales	5783476
GHG 15 (Highfield Hospital) Limited	England and Wales	5783490
GHG 16 (Chelsfield Park Hospital) Limited	England and Wales	5783482
GHG 17 (Ridgeway Hospital) Limited	England and Wales	5783486
GHG 18 (Saxon Clinic) Limited	England and Wales	5783495
GHG 19 (Albyn Hospital) Limited	England and Wales	5783491
GHG 20 (Sarum Road Hospital) Limited	England and Wales	5783501
GHG 21 (Somerfield Hospital) Limited	England and Wales	5783492
GHG 22 (Garden Hospital) Limited	England and Wales	5783494
GHG 23 (Fawkham Manor Hospital) Limited	England and Wales	5783496
GHG 24 (Sloane Hospital) Limited	England and Wales	5783493
GHG 25 (Werndale Hospital) Limited	England and Wales	5783497

Name	Jurisdiction	Company Number
GHG 26 (Beardwood Hospital) Limited	England and Wales	5783502
GHG 27 (Esperance Hospital) Limited	England and Wales	5783498
GHG 28 (Manor Hospital) Limited	England and Wales	5783576
GHG 29 (Fernbrae Hospital) Limited	England and Wales	5783526
GHG 30 (Paddocks Hospital) Limited	England and Wales	5783504
GHG 31 (Blackheath Hospital) Limited	England and Wales	5783528
GHG 32 (Goring Hall Hospital) Limited	England and Wales	5783503
GHG 33 (Beaumont Hospital) Limited	England and Wales	5783541
GHG 34 (Priory Hospital) Limited	England and Wales	5783575
GHG 35 (Droitwich Spa Hospital) Limited	England and Wales	5783511
GHG 36 (Winterbourne Hospital) Limited	England and Wales	5783524
GHG 37 (Alexandra Hospital) Limited	England and Wales	5783512
GHG Holdco 1 Limited	Jersey	127745
GHG Holdco 2 Limited	Jersey	127746
GHG Holdco 3 Limited	Jersey	127747
GHG Propco Holdco Limited	Jersey	127749
Hospital Midco S.à r.l.	Luxembourg	B191786
GHG 38 (Property Holdings) Limited	England and Wales	05783540

Part E
2018 Senior New Money Loan Borrower and CVR Issuer

Name	Jurisdiction	Company Number
GHG Holdco 2 Limited	Jersey	127746

**SCHEDULE 2
GROUP SHARES**

**Part A
Obligors' Agent Shares**

Chargor	Name of Subsidiary	Company No.	Number of Shares
Hospital Midco S.à r.l.	GHG 38 (Property Holdings) Limited	5783540	1 ordinary share of £1

Part B
Propco Shares

Chargor	Name of Subsidiary	Company No.	Number of Shares
Hospital Midco S.à r.l.	GHG 2 (Clementine Churchill Hospital) Limited	5783441	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 3 (Ross Hall Hospital) Limited	5783442	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 4 (Princess Margaret Hospital) Limited	5783450	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 5 (London Independent Hospital) Limited	5783445	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 6 (Thornbury Hospital) Limited	5783451	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 7 (Chiltern Hospital) Limited	5783446	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 8 (Park Hospital) Limited	5783453	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 9 (Bath Clinic) Limited	5783447	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 11 (Mount Alvernia Hospital) Limited	5783477	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 12 (Hampshire Clinic) Limited	5783487	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 13 (Chaucer Hospital) Limited	5783479	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 14 (Shirley Oaks Hospital) Limited	5783476	101 ordinary shares of £1

Chargor	Name of Subsidiary	Company No.	Number of Shares
Hospital Midco S.à r.l.	GHG 15 (Highfield Hospital) Limited	5783490	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 16 (Chelsfield Park Hospital) Limited	5783482	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 17 (Ridgeway Hospital) Limited	5783486	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 18 (Saxon Clinic) Limited	5783495	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 19 (Albyn Hospital) Limited	5783491	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 20 (Sarum Road Hospital) Limited	5783501	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 21 (Somerfield Hospital)	5783492	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 22 (Garden Hospital) Limited	5783494	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 23 (Fawkham Manor Hospital) Limited	5783496	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 24 (Sloane Hospital) Limited	5783493	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 25 (Werndale Hospital) Limited	5783497	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 26 (Beardwood Hospital) Limited	5783502	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 27 (Esperance Hospital) Limited	5783498	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 28 (Manor Hospital) Limited	5783576	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 29 (Fernbrae Hospital) Limited	5783526	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 30 (Paddocks Hospital) Limited	5783504	101 ordinary shares of £1

Chargor	Name of Subsidiary	Company No.	Number of Shares
Hospital Midco S.à r.l.	GHG 31 (Blackheath Hospital) Limited	5783528	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 32 (Goring Hall Hospital) Limited	5783503	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 33 (Beaumont Hospital) Limited	5783541	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 34 (Priory Hospital) Limited	5783575	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 35 (Droitwich Spa Hospital) Limited	5783511	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 36 (Winterbourne Hospital) Limited	5783524	101 ordinary shares of £1
Hospital Midco S.à r.l.	GHG 37 (Alexandra Hospital) Limited	5783512	101 ordinary shares of £1

SCHEDULE 3
ASSIGNMENT: LEASES AND INSURANCE POLICIES

Part A
Notice of Assignment

To: [Headlease holder/tenant/insurer]

Date: []

Dear Sirs,

We give you notice that, by a Debenture dated [•] 2018 (the “**Debenture**”), we charged by way of [equitable assignment/fixed charge] to Link Asset Services (London) Limited (formerly known as Capita Asset Services (London) Limited) (the “**Security Trustee**”) as trustee for the Secured Parties (as defined in the Debenture) all our rights, interests and benefits in, to and under [the [*describe Lease*] dated [•] between [•] relating to [•] (including all monies payable thereunder and the proceeds of all claims and judgments for breach of covenant) (the “**Lease**”).] **OR** [the [*describe Insurance Policy*] policy number effected by us or whomsoever in relation to the risk to [*describe Property*] (including all monies payable thereunder, proceeds of all claims, awards and judgments) and all other insurances entered into supplemental to or in replacement of such policy of insurance (the “**Policy**”).]

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

We irrevocably instruct and authorise you to pay all payments under or arising under the [Lease/Policy] to our account called “[Rental Income Account]¹/[Mandatory Prepayment Account]²”, Account number [•] sort code [•]. It is very important that you make all immediate arrangements for all sums payable by you under the [Lease/Policy] to be paid to this account.

Please note that following receipt of notice from the Security Trustee that an Event of Default (as defined in the Debenture) has occurred and is continuing:

1. all remedies provided for under the [Lease/Policy] or available at law or in equity are exercisable by the Security Trustee;
2. all rights to compel performance of the [Lease/Policy] are exercisable by the Security Trustee; and
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the [Lease/Policy] belong to the Security Trustee.

¹ For amounts payable under a Lease or in respect of loss of rent insurance

² For all other insurance proceeds

This letter is governed by and will be construed in accordance with the laws of England and Wales. Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Trustee with a copy to us.

Yours faithfully

[*Enter Chargor Name*]

[Security Trustee]

Part B
Acknowledgement of Assignment

To: Link Asset Services (London) Limited
 as Security Trustee

Date: []

Dear Sirs

We confirm receipt from *[Enter Chargor Name]* (the “**Chargor**”) of a notice dated [•] of a charge by way of [equitable assignment/fixed charge] upon the terms of a Debenture dated [] 2018 (the “**Debenture**”) to Link Asset Services (London) Limited (formerly known as Capita Asset Services (London) Limited) (the “**Security Trustee**”) as trustee for the Secured Parties (as defined in the Debenture) of all the Chargor’s right, interest and benefit in, to and under the [Lease/Policy] (as specified in that notice) to which we are a party.

[Other than pursuant to a notice of assignment from the Chargor dated [•],] we confirm that we have not received notice of:

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

and we will make all payments to the account specified in that notice.

We further confirm that:

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

We confirm that we have made all necessary arrangements for all future payments payable under such [Lease/Policy] to be made into the account specified in the notice.

We unconditionally and irrevocably waive all rights of set-off, lien, combination of accounts and similar rights (however described) which we may have now or in the future to the extent that such rights relate to amounts owed to us by the Chargor (and the proceeds thereof) and

we will send you copies of all statements, orders and notices given by us relating to such debt.

This letter is governed by and will be construed in accordance with the laws of England and Wales.

Yours faithfully

[Headlease holder/tenant/Insurer]

cc. [*Enter Chargor Name*]

SCHEDULE 4 ACCOUNTS

Part A Notice of Security to Account Bank

To: [Account Bank/other financial institution]

Date: [•]

Dear Sirs

We give you notice that, by a Debenture dated [•] 2018 (the “**Debenture**”), we charged by way of [equitable assignment/fixed charge] to Link Asset Services (London) Limited (formerly known as Capita Asset Services (London) Limited) (the “**Security Trustee**”) as trustee for the Secured Parties (as defined in the Debenture) any accounts and all monies (including interest) from time to time standing to the credit of those accounts with any bank, building society, financial institution or other person and the debt or debts represented thereby.

The account[s] maintained with your [bank/building society/financial institution/other] [is/are]:

Account Name[s]: [•]

Sort Code[s]: [•]

Account No[s]: [•]

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

This letter is governed by and will be construed in accordance with the laws of England and Wales. Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Trustee with a copy to us.

Yours faithfully

[Enter Name of Obligors' Agent]

Part B
Acknowledgement of Security by Account Bank

To: Link Asset Services (London) Limited as Security Trustee

Date: [•]

Dear Sirs

We confirm receipt from [*Enter Name of Obligors' Agent*] (the “**Chargor**”) of a notice dated [•] of a charge by way of [equitable assignment/fixed charge] upon the terms of a Debenture dated [•] 2018 (the “**Debenture**”) of all moneys (including interest) from time to time standing to the credit of the Chargor’s account[s] (as specified therein) (the “**Account[s]**”) which [is/are] maintained with us and the debt or debts represented thereby.

We unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts, security in respect of any Account[s] and similar rights (however described) which we may have now or in the future in respect of [each of] the Account[s] or the balance thereon to the extent that such rights relate to amounts owed to us by the Chargor other than the amounts owed in connection with the operation of the 1 Account[s] referred to below:

Account Name[s]: [•]
Sort Code[s]: [•]
Account No[s]: [•]

[Other than pursuant to a notice of assignment from the Obligors’ Agent dated [•],] we confirm that we have not received notice of the interest of any third party in [any of] the Account[s].

This letter is to be governed by and will be construed in accordance with the laws of England and Wales.

Yours faithfully

[Account Bank/other financial institution]

cc. [*Enter Name of Obligors' Agent*]

SCHEDULE 5
FORM OF LEGAL CHARGE

DATED [] 2018

[Insert Chargor name]
AS CHARGOR

IN FAVOUR OF

LINK ASSET SERVICES (LONDON) LIMITED
AS THE SECURITY TRUSTEE

LEGAL CHARGE
RELATING TO THE PROPERTIES SPECIFIED IN THE
SCHEDULE

THIS LEGAL CHARGE is made by way of deed on [] 2018 by:

- (1) **[Insert Chargor name]** (the “**Chargor**”) in favour of:
- (2) **LINK ASSET SERVICES (LONDON) LIMITED** (formerly known as Capita Asset Services (London) Limited) as security trustee for each of the Secured Parties (the “**Security Trustee**”).

BACKGROUND

- (A) This deed is supplemental to a debenture dated the date hereof between *inter alios* the Chargor and the Security Trustee (the “**Debenture**”).
- (B) The Chargor owns the Mortgaged Property (as defined below).

THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

The provisions of clauses 1 (*Definitions And Interpretation*), 3 (*Creation of Security*), 7.1 (*Restriction on Dealings*), 7.3 (*Notices of Assignment: Leases and Insurance Policies*), 7.7 (*Deposit of Title Deeds*), 7.10 (*Investigation of Title*), 7.12 (*Power to Remedy*), 8 (*Further Assurance*), 12 (*Enforcement of Security*) to 23 (*Release of Security*) and 25 (*Counterparts*) of the Debenture shall apply to this Legal Charge as if set out in full in this deed as if references in those clauses to the Debenture were references to this Legal Charge and as if all references in those clauses to Charged Assets were references to the assets of the Chargor from time to time charged in favour of, or assigned (whether at law or in equity) to the Security Trustee by or pursuant to this Legal Charge.

2. COVENANT TO PAY

The Chargor covenants with the Security Trustee to pay, discharge and satisfy the Secured Obligations (as defined in the Debenture) in accordance with their respective terms and to indemnify the Secured Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy the Secured Obligations in accordance with their respective terms.

3. LEGAL CHARGE

Subject to clause 4.4 (*Existing Security*) of the Debenture, the Chargor charges with full title guarantee in favour of the Security Trustee (as trustee for the Secured Parties), with the payment and discharge of the Secured Obligations, by way of first legal mortgage, the freehold and leasehold property specified in the Schedule (*Mortgaged Property*) (the “**Mortgaged Property**”).

4. IMPLIED COVENANTS FOR TITLE

- (a) The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 3 (*Legal Charge*).

- (b) It shall be implied in respect of Clause 3 (*Legal Charge*) that, other than any charges and encumbrances created pursuant to the Existing Security, the Chargor is charging the Mortgaged Property free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment) save for all and any matters recorded in the register at the Land Registry and/or Companies House.

5. APPLICATION TO THE LAND REGISTRY

The Chargor hereby consents to an application being made to the Land Registry to enter a restriction on the Register of Title of all registered land at any time forming part of the Real Property situated in England and Wales as follows:

“No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of Link Asset Services (London) Limited (formerly known as Capita Asset Services (London) Limited) referred to in the charges register”.

6. FINANCE DOCUMENT DESIGNATION

This Legal Charge has been designated as a Propco Finance Document under the Amended and Restated Propco Facility Agreement and as a STL Finance Document under the Amended and Restated Swap Term Loan Facility Agreement.

7. GOVERNING LAW

This Legal Charge and any non-contractual obligations arising out of or in connection with it is governed and construed in accordance with English law.

THIS LEGAL CHARGE has been executed and delivered as a deed by each party hereto on the date specified above.

SCHEDULE TO LEGAL CHARGE
MORTGAGED PROPERTY

[Insert mortgaged property details for the relevant Chargor]

SIGNATURE PAGES TO LEGAL CHARGE

Chargor:

SIGNED as a **DEED** on behalf of
[*CHARGOR*], acting by a director, in the
presence of:



.....
Director
Name:

Witness:

Signature:

Name:

Address:

Notice Details:

Address: GHG 2 (Clementine Churchill Hospital) Limited
Springfield Lodge Colchester Road
Springfield, Chelmsford, Essex
England, CM2 5PW

Email Address: david@duggins.co

Telephone Number: +44 7785 355898

Contact Name: David Duggins

Security Trustee:

SIGNED as a **DEED** on behalf of **LINK
ASSET SERVICES (LONDON)
LIMITED**, acting by a director, in the
presence of:



.....
Director

Witness:

Signature:

Name:

Address:

Notice Details:

Address: 6th Floor 65 Gresham Street
London, United Kingdom
EC2V 7NQ

Email Address: Stefan.Luthringshauser@linkgroup.de

Fax Numbers: +49 (0) 69 1302 3100

Contact Name: Stefan Luthringshauser