

File Copy



**CERTIFICATE OF INCORPORATION
OF A
LIMITED LIABILITY PARTNERSHIP**

Partnership No. OC380478

The Registrar of Companies for England and Wales, hereby certifies that

BELL POTTINGER LLP

is this day incorporated under the Limited Liability Partnerships Act 2000 as a limited liability partnership, that the partnership is limited, and the situation of its registered office is in England/Wales

Given at Companies House, Cardiff, on 23rd November 2012



NOC380478H



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated by electronic means and authenticated by the Registrar of Companies under the Limited Liability Partnerships (Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House

for the record

Please complete in typescript, or in bold black capitals.

CHWP000

288a

APPOINTMENT of director or secretary (NOT for resignation (use Form 288b) or change of particulars (use Form 288c))

Company Number

Company Name in full

Date of appointment

Day	Month	Year
04	04	2005

 †Date of Birth

Day	Month	Year
01	11	1943

Appointment form Appointment as director as secretary Please mark the appropriate box. If appointment is as a director and secretary mark both boxes.

Notes on completion appear on reverse.	NAME	*Style / Title	*Honours etc
	Forename(s)	GRAHAM, ROY	
	Surname	BARR	

Previous Forename(s) Previous Surname(s)

†† Usual residential address Postcode Country

Companies Act 1985

Bell-Pottinger Sans Frontieres	†Nationality	BRITISH	†Business occupation	MANAGER, EXEC. CHAIRMAN
†Other directorships (additional space overleaf)		BELL-POTTINGER SANS FRONTIERES		
Consent signature		I consent to act as ** director / secretary of the above named company		
		Date	25 April, 2005	

* Voluntary details.
† Directors only.
** Delete as appropriate

Signed Date

(**a director / secretary / administrator / administrative receiver / receiver manager / receiver)

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX number	DX exchange



A20 COMPANIES HOUSE 0693 06/05/05

Form April 2002

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh

Company Number

05369932

† Directors only.

† Other directorships

OXFORD POLICY INSTITUTE

NOTES

Show the full forenames, NOT INITIALS. If the director or secretary is a corporation or Scottish firm, show the name on surname line and registered or principal office on the usual residential line.

Give previous forenames or surname(s) except:

- for a married woman, the name by which she was known before marriage need not be given.
- for names not used since the age of 18 or for at least 20 years

A peer or individual known by a title may state the title instead of or in addition to the forenames and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Other directorships.

Give the name of every company incorporated in Great Britain of which the person concerned is a director or has been a director at any time in the past five years.

You may exclude a company which either is, or at all times during the past five years when the person concerned was a director, was

- dormant
- a parent company which wholly owned the company making the return, or
- another wholly owned subsidiary of the same parent company.



Companies House
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LLAP01 (ef)

**Appointment of member of a
Limited Liability Partnership (LLP)**



X25L3MBE

LLP name in full: **BELL POTTINGER LLP**

LLP Number: **OC380478**

Received for filing in Electronic Format on the: **04/04/2013**

New Appointment Details

Date of Appointment: **01/01/2013**

Name: **LORD TIMOTHY JOHN LEIGH BELL**

Consented to Act: **YES**

Appointment is for a Member

Service Address recorded as LLP's registered office

Country/State Usually Resident: **ENGLAND**

Date of Birth: **18/10/1941**

Former Names:

I consent to act as member of the above named LLP.

Authorisation

Authenticated

This form was authorised by one of the following:

Designated member, Judicial factor.



Companies House
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LLAP01 (ef)

**Appointment of member of a
Limited Liability Partnership (LLP)**



X28125U8

LLP name in full: **BELL POTTINGER LLP**

LLP Number: **OC380478**

Received for filing in Electronic Format on the: **09/05/2013**

New Appointment Details

Date of Appointment: **01/01/2013**

Name: **LORD CHARLES VIVIAN**

Consented to Act: **YES**

Appointment is for a Member

Service Address recorded as LLP's registered office

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **20/12/1966**



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LLCH02 (ef)

**Change of Corporate
Member's details**



X27YG6RE

LLP name: **BELL POTTINGER LLP**

LLP Number: **OC380478**

Received for filing in Electronic Format on the: **08/05/2013**

Details Prior to Change

Original Name: **BPP COMMUNICATIONS LIMITED**

New Details

Date of Change: **10/12/2012**

New Name: **BELL POTTINGER PRIVATE LIMITED**

*New Registered or
Principal Office
Address:* **6TH FLOOR
HOLBORN GATE 330 HIGH HOLBORN
LONDON
ENGLAND
WC1V 7QD**

European Economic Area (EEA) Company

Register Location: UNITED KINGDOM

Registration Number: 08024999

Authorisation

Authenticated

This form was authorised by one of the following:

Designated member, Judicial factor.

Former Names:

I consent to act as member of the above named LLP.

Authorisation

Authenticated

This form was authorised by one of the following:

Designated member, Judicial factor.



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LLAP01 (ef)

**Appointment of member of a
Limited Liability Partnership (LLP)**



X25L3KP6

LLP name in full: **BELL POTTINGER LLP**

LLP Number: **OC380478**

Received for filing in Electronic Format on the: **04/04/2013**

New Appointment Details

Date of Appointment: **01/01/2013**

Name: **MR JAMES BRODIE HENDERSON**

Consented to Act: **YES**

Appointment is for a Member

Service Address recorded as LLP's registered office

Country/State Usually Resident: **ENGLAND**

Date of Birth: **30/12/1964**

Former Names:

I consent to act as member of the above named LLP.

Authorisation

Authenticated

This form was authorised by one of the following:

Designated member, Judicial factor.



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LLIN01(ef)

Application to register an LLP

Received for filing in Electronic Format on the: 23/11/2012



X1M9OASA

<i>LLP Name in full:</i>	BELL POTTINGER LLP
<i>Situation of Registered Office:</i>	England and Wales
<i>Proposed Register Office Address:</i>	6TH FLOOR HOLBORN GATE 330 HIGH HOLBORN LONDON UNITED KINGDOM WC1V 7QD

At least two members named must be designated

Proposed Officers

LLP Member *I*
Type: **Person**
Full forename(s): **MR DAVID**

Surname: **BECK**

Former names:

Country / State of residence: **UNITED KINGDOM**

Date of Birth: **28/07/1962**

Service Address: **6TH FLOOR HOLBORN GATE
330 HIGH HOLBORN
LONDON
UNITED KINGDOM
WC1V 7QD**

Appointment is for a Designated Member

Consented to Act: **Y** *Date authorised:* **23/11/2012** *Authenticated:* **YES**

LLP Member **2**

Type: **Corporate**

Name: **BPP COMMUNICATIONS LIMITED**

*Registered or
principal address:* **5TH FLOOR HOLBORN GATE
330 HIGH HOLBORN
LONDON
UNITED KINGDOM
WC1V 7QD**

European Economic Area (EEA) LLP

Register Location: **UNITED KINGDOM**

Registration Number: **08024999**

Appointment is for a Designated Member

Consented to Act: **Y** *Date authorised:* **23/11/2012** *Authenticated:* **YES**

Authorisation

I certify that two or more persons named in this form are associated for carrying on lawful business with a view to profit.

Authoriser Designation: **member**

Authenticated: **YES**

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Search for companies or officers

BELL POTTINGER LLP

Company number **OC380478**

Registered office address
55 Baker Street, London, W1U 7EU

Company status
In Administration

Company type
Limited liability partnership

Incorporated on
23 November 2012

Accounts overdue

Next accounts made up to **31 December 2016**
due by **30 September 2017**

Last accounts made up to **31 December 2015**

Confirmation statement

Next statement date **9 March 2018**
due by **23 March 2018**

Last statement dated **9 March 2017**

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Search for companies or officers

BELL POTTINGER LLP

Company number **OC380478**

Date	Type	Description	View / Download
17 May 2018	AM10	Administrator's progress report	(37 pages)
21 Mar 2018	COM2	Change of membership of creditors or liquidation committee	(12 pages)
01 Mar 2018	LLTM01	Termination of appointment of Victoria Naylor-Leyland as a member on 20 September 2017	(2 pages)
05 Feb 2018	LLTM01	Termination of appointment of George Charles Marshall Hampton as a member on 20 September 2017	(2 pages)
10 Jan 2018	2.26B	Amended certificate of constitution of creditors' committee	(1 page)
11 Dec 2017	2.16B	Statement of affairs with form 2.14B/2.15B	(9 pages)
10 Dec 2017	2.23B	Result of meeting of creditors	(48 pages)
22 Nov 2017	2.17B	Statement of administrator's proposal	(47 pages)
29 Sep 2017	LLTM01	Termination of appointment of Phillip Pank as a member on 22 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of Claudia Bate as a member on 22 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of Lorna Joanne Cobbett as a member on 22 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of John Lloyd Sunnucks as a member on 22 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of John Lloyd Sunnucks as a member on 22 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of Hugh Donald Taggart as a member on 25 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of James Andrew Thomlinson as a member on 22 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of Steven Paul Summers as a member on 22 September 2017	(1 page)
29 Sep 2017	LLTM01	Termination of appointment of Paul Martin Montague-Smith as a member on 22 September 2017	(1 page)

29 Sep 2017	LLTM01	Termination of appointment of Timothy William George Collins as a member on 22 September 2017	(1 page)
29 Sep 2017	LLAD01	Registered office address changed from 6th Floor Holborn Gate 330 High Holborn London WC1V 7QD to 55 Baker Street London W1U 7EU on 29 September 2017	(2 pages)
27 Sep 2017	LLTM01	Termination of appointment of James Brodie Henderson as a member on 12 September 2017	(1 page)
27 Sep 2017	LLTM01	Termination of appointment of Julia Hipkiss as a member on 18 September 2017	(1 page)
27 Sep 2017	LLTM01	Termination of appointment of David Emanuel Rydell as a member on 19 September 2017	(1 page)
26 Sep 2017	2.12B	Appointment of an administrator	(12 pages)
15 Sep 2017	LLTM01	Termination of appointment of Patricia St.Clair Baker as a member on 12 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Catherine Jane Miller as a member on 12 September 2017	(1 page)

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Company number **OC380478**

Date	Type	Description	View / Download
15 Sep 2017	LLTM01	Termination of appointment of Sudha Kumar Singh as a member on 12 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Eleanor Patricia Williamson as a member on 12 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Paul Fredrik De Bendern as a member on 12 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Kerrie Palmer as a member on 12 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Kevin Victor Read as a member on 12 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Claire Helen Souheard as a member on 14 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Luke Eric Chauveau as a member on 12 September 2017	(1 page)
15 Sep 2017	LLTM01	Termination of appointment of Emily Luscombe as a member on 12 September 2017	(1 page)
08 Sep 2017	LLMR04	Satisfaction of charge 1 in full	(1 page)
04 Sep 2017	LLTM01	Termination of appointment of Stuart Andrew Warwick Leach as a member on 31 August 2017	(1 page)
04 Sep 2017	LLTM01	Termination of appointment of Nicholas Andrew Lambert as a member on 30 August 2017	(1 page)
25 Aug 2017	LLTM01	Termination of appointment of Thomas William Elliott Leigh as a member on 31 July 2017	(1 page)
14 Jul 2017	LLTM01	Termination of appointment of Oliver James Scott as a member on 28 April 2017	(1 page)
13 Jul 2017	LLTM01	Termination of appointment of Victoria Louise Geoghegan as a member on 6 July 2017	(1 page)
24 Apr 2017	LLAP01	Appointment of Mr Antony Lawrence Dunkels as a member on 6 April 2017	(2 pages)
21 Apr 2017	LLAP01	Appointment of Ms Julia Hipkiss as a member on 6 April 2017	(2 pages)
21 Apr 2017	LLAP01	Appointment of Mr James Clive Gater as a member on 6 April 2017	(2 pages)
21 Apr	LLAP01	Appointment of Mrs Sudha Kumar Singh as a member on 6 April 2017	(2 pages)

2017			
21 Apr 2017	LLAP01	Appointment of Mr Mark William Smith as a member on 6 April 2017	(2 pages)
21 Apr 2017	LLAP01	Appointment of Mr Andrew Robert Allan as a member on 6 April 2017	(2 pages)
21 Apr 2017	LLAP01	Appointment of Ms Victoria Naylor-Leyland as a member on 6 April 2017	(2 pages)
21 Apr 2017	LLAP01	Appointment of Ms Catherine Jane Miller as a member on 6 April 2017	(2 pages)
28 Mar 2017	LLMR01	Registration of charge OC3804780002, created on 17 March 2017	(70 pages)
16 Mar 2017	LLCH01	Member's details changed for Mr Thomas William Elliott Leigh on 31 January 2017	(2 pages)
16 Mar 2017	LLCH01	Member's details changed for Mr Thomas William Elliott Leigh on 31 January 2017	(2 pages)

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Company number **OC380478**

Date	Type	Description	View / Download
13 Mar 2017	LLTM01	Termination of appointment of Adrian Mcmenamin as a member on 13 March 2017	(1 page)
10 Mar 2017	LLCS01	Confirmation statement made on 9 March 2017 with updates	(5 pages)
07 Mar 2017	LLTM01	Termination of appointment of Mark Cortland Linder as a member on 7 March 2017	(1 page)
01 Mar 2017	LLTM01	Termination of appointment of Darren John Murphy as a member on 1 February 2017	(1 page)
01 Mar 2017	LLTM01	Termination of appointment of Abel Robert Hadden as a member on 31 December 2016	(1 page)
01 Mar 2017	LLTM01	Termination of appointment of Charles Crespigny Hussey Vivian as a member on 6 January 2017	(1 page)
01 Mar 2017	LLTM01	Termination of appointment of David Michael Peter Telling as a member on 31 December 2016	(1 page)
08 Dec 2016	LLTM01	Termination of appointment of Jonathan James Lehrle as a member on 8 December 2016	(1 page)
28 Nov 2016	LLCS01	Confirmation statement made on 23 November 2016 with updates	(4 pages)
22 Nov 2016	LLTM01	Termination of appointment of Victoria Preston as a member on 22 November 2016	(1 page)
15 Nov 2016	LLTM01	Termination of appointment of Daniel Greg Thole as a member on 11 November 2016	(1 page)
14 Oct 2016	LLTM01	Termination of appointment of Gavin Hanwood Davis as a member on 30 September 2016	(1 page)
13 Oct 2016	AA	Full accounts made up to 31 December 2015	(16 pages)
12 Sep 2016	LLTM01	Termination of appointment of Kevin O'sullivan as a member on 5 August 2016	(1 page)
31 Aug 2016	LLTM01	Termination of appointment of Julie Minns as a member on 31 August 2016	(1 page)
25 Aug 2016	LLTM01	Termination of appointment of Gregory Francis Wood as a member on 8 July 2016	(1 page)
25 Aug 2016	LLTM01	Termination of appointment of Christine Elizabeth Johnson as a member on 17 August 2016	(1 page)

25 Aug 2016	LLTM01	Termination of appointment of Stephen Douglas Double as a member on 25 August 2016	(1 page)
29 Jun 2016	LLAP01	Appointment of Mr Phillip Pank as a member on 6 April 2016	(2 pages)
20 Jun 2016	LLAP01	Appointment of Mr Kevin O'sullivan as a member on 6 April 2016	(2 pages)
16 Jun 2016	LLAP01	Appointment of Ms Claudia Bate as a member on 6 April 2016	(2 pages)
21 Apr 2016	LLAP01	Appointment of Mr Paul Fredrik De Bendern as a member on 6 April 2016	(2 pages)
19 Jan 2016	LLTM01	Termination of appointment of Thomas Frederick George Mollo as a member on 31 December 2015	(1 page)
04 Dec 2015	LLAR01	Annual return made up to 23 November 2015	(27 pages)
30 Nov 2015	LLTM01	Termination of appointment of Phoebe Rawadzano Vela as a member on 30 September 2015	(1 page)

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Company number **OC380478**

Date	Type	Description	View / Download
16 Oct 2015	LLAP01	Appointment of Ms Elizabeth Ruth Morley as a member on 17 August 2015	(2 pages)
03 Oct 2015	AA	Full accounts made up to 31 December 2014	(19 pages)
07 Sep 2015	LLTM01	Termination of appointment of Gregory Sean Lake as a member on 4 September 2015	(1 page)
07 Sep 2015	LLTM01	Termination of appointment of Elizabeth Anne Lynch as a member on 21 August 2015	(1 page)
29 Jul 2015	LLAP01	Appointment of Ms Eleanor Patricia Williamson as a member on 6 April 2015	(2 pages)
29 Jul 2015	LLAP01	Appointment of Mr George Charles Marshall Hampton as a member on 6 April 2015	(2 pages)
29 Jul 2015	LLTM01	Termination of appointment of Philip Charles Dennis as a member on 30 June 2015	(1 page)
29 Jul 2015	LLTM01	Termination of appointment of Frances Alison Beves as a member on 29 July 2015	(1 page)
14 Jul 2015	LLTM01	Termination of appointment of Natalie Barone as a member on 5 June 2015	(1 page)
27 May 2015	LLTM01	Termination of appointment of Alan Patrick O'sullivan as a member on 31 October 2014	(1 page)
27 May 2015	LLTM01	Termination of appointment of David Thomas Wilson as a member on 15 May 2015	(1 page)
27 May 2015	LLTM01	Termination of appointment of Eugenia Borisovna Harrison as a member on 22 May 2015	(1 page)
27 May 2015	LLTM01	Termination of appointment of Daniel Robert Hamilton as a member on 13 May 2015	(1 page)
27 May 2015	LLTM01	Termination of appointment of Iain William Burns as a member on 15 May 2015	(1 page)
27 May 2015	LLTM01	Termination of appointment of Neil Fraser Cameron as a member on 15 May 2015	(1 page)
12 May 2015	LLTM01	Termination of appointment of Ian Leonard McGarrigle as a member on 19 December 2014	(1 page)
25 Mar 2015	LLAP01	Appointment of Ms Julie Minns as a member on 1 January 2015	(2 pages)
25 Mar 2015	LLAP01	Appointment of Mr Thomas Leigh as a member on 1 January 2015	(2 pages)
10 Mar 2015	LLTM01	Termination of appointment of William Powell as a member on 27 February 2015	(1 page)
10 Mar 2015	LLTM01	Termination of appointment of Jane Marie Fearnley as a member on 6 March 2015	(1 page)
13 Feb 2015	LLAP01	Appointment of Mr Razi Rahman as a member on 1 January 2015	(2 pages)

05 Feb 2015	LLAP01	Appointment of Mr Adrian Mcmenamin as a member on 1 January 2015	(2 pages)
04 Feb 2015	LLAP01	Appointment of Mr Gregory Francis Wood as a member on 1 January 2015	(2 pages)
19 Jan 2015	LLAP01	Appointment of Mr Darren Murphy as a member on 1 January 2015	(2 pages)
22 Dec 2014	LLTM01	Termination of appointment of Mark Celicourt Antelme as a member on 10 December 2014	(1 page)

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BELL POTTINGER LLP

Company number **OC380478**

Date	Type	Description	View / Download
22 Dec 2014	LLTM01	Termination of appointment of Paul Barker as a member on 17 December 2014	(1 page)
09 Dec 2014	LLAR01	Annual return made up to 23 November 2014	(31 pages)
09 Dec 2014	LLTM01	Termination of appointment of Roopesh Prashar as a member on 12 November 2014	(1 page)
08 Dec 2014	LLTM01	Termination of appointment of Gurpreet Singh Brar as a member on 30 June 2014	(1 page)
16 Aug 2014	AA	Full accounts made up to 31 December 2013	(18 pages)
31 Jul 2014	LLAP01	Appointment of Mr Neil Fraser Cameron as a member	(2 pages)
31 Jul 2014	LLCH01	Member's details changed for Mrs Lorna Joanne Cobbett on 1 April 2014	(2 pages)
31 Jul 2014	LLCH01	Member's details changed for Mr Andrew Bloxham on 1 April 2014	(2 pages)
31 Jul 2014	LLAP01	Appointment of Ms Elizabeth Anne Lynch as a member	(2 pages)
31 Jul 2014	LLAP01	Appointment of Mrs Lorna Joanne Cobbett as a member	(2 pages)
31 Jul 2014	LLAP01	Appointment of Mr Andrew Bloxham as a member	(2 pages)
27 May 2014	LLAP01	Appointment of Mr Paul Barker as a member	(2 pages)
23 May 2014	LLAP01	Appointment of Mr William Powell as a member	(2 pages)
12 May 2014	LLAP01	Appointment of Mr Jamie Adam Lyons as a member	(2 pages)
12 May 2014	LLTM01	Termination of appointment of Stephen Benzikie as a member	(1 page)
12 May 2014	LLTM01	Termination of appointment of Stephen Lotinga as a member	(1 page)
12 May 2014	LLTM01	Termination of appointment of Peter Roberts as a member	(1 page)
22 Dec 2013	LLAR01	Annual return made up to 23 November 2013	(30 pages)
22 Dec 2013	LLAP01	Appointment of Mr John Lloyd Sunnucks as a member	(2 pages)
22 Dec 2013	LLAP01	Appointment of Mrs Kerrie Palmer as a member	(2 pages)
22 Dec 2013	LLAP01	Appointment of Mr Stuart Andrew Warwick Leach as a member	(2 pages)
13 Nov 2013	LLAP01	Appointment of Miss Victoria Louise Geoghegan as a member	(2 pages)
07 Nov 2013	LLAP01	Appointment of Mr Thomas Frederick George Mollo as a member	(2 pages)
17 Oct 2013	LLAP01	Appointment of Mrs Victoria Preston as a member	(2 pages)
17 Oct 2013	LLAP01	Appointment of Mrs Frances Alison Beves as a member	(2 pages)

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BELL POTTINGER LLP

Company number **OC380478**

Date	Type	Description	View / Download
17 Oct 2013	LLTM01	Termination of appointment of Peter Harris as a member	(1 page)
17 Jul 2013	LLTM01	Termination of appointment of Julie Hinds as a member	(1 page)
17 Jul 2013	LLAP01	Appointment of Mrs Eugenia Borisovna Harrison as a member	(2 pages)
17 Jul 2013	LLAP01	Appointment of Mr Roopesh Prashar as a member	(2 pages)
16 May 2013	LLAP01	Appointment of Mr Daniel Greg Thole as a member	(2 pages)
10 May 2013	LLAP01	Appointment of Mrs Julie Ann Hinds as a member	(2 pages)
10 May 2013	LLAP01	Appointment of Mr Alan Patrick O'sullivan as a member	(2 pages)
10 May 2013	LLAP01	Appointment of Mr Gurpreet Singh Brar as a member	(2 pages)
10 May 2013	LLAP01	Appointment of Mr Malcolm Charles Munro as a member	(2 pages)
10 May 2013	LLAP01	Appointment of Mr Hugh Donald Taggart as a member	(2 pages)
10 May 2013	LLAP01	Appointment of Mr Gregory Sean Lake as a member	(2 pages)
10 May 2013	LLAP01	Appointment of Mr Peter Jonathan Harris as a member	(2 pages)
09 May 2013	LLTM01	Termination of appointment of Sarah Brighton as a member	(1 page)
09 May 2013	LLTM01	Termination of appointment of Adam Powell as a member	(1 page)
09 May 2013	LLAP01	Appointment of Mrs Sarah Brighton as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Adam John Powell as a member	(2 pages)
09 May 2013	LLCH01	Member's details changed for Mrs Phoebe Rawadzano Vela on 1 January 2013	(2 pages)
09 May 2013	LLCH01	Member's details changed for Mr James Brodie Henderson on 1 January 2013	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Benjamin Charles Woodford as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr David Thomas Wilson as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Lord Charles Crespigny Hussey Vivian as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mrs Phoebe Rawadzano Vela as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Thomas George Tolliss as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr James Andrew Thomlinson as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr David Michael Peter Telling as a member	(2 pages)

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BELL POTTINGER LLP

Company number **OC380478**

Date	Type	Description	View / Download
09 May 2013	LLAP01	Appointment of Mr Steven Paul Summers as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Oliver James Scott as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mrs Claire Helen Southead as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr David Emanuel Rydell as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Peter James Roberts as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Kevin Victor Read as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Paul Martin Montague-Smith as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Ian Leonard McGarrigle as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Art Christopher Clinton Manning as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mrs Emily Luscombe as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Stephen Andrew Lotinga as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Jonathan James Lehrle as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Nicholas Andrew Lambert as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mr Mark Cortland Linder as a member	(2 pages)
09 May 2013	LLAP01	Appointment of Mrs Christine Elizabeth Johnson as a member	(2 pages)
09 May 2013	LLCH02	Member's details changed for Bpp Communications Limited on 10 December 2012	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Daniel Robert Hamilton as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Abel Robert Hadden as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Jane Marie Fearnley as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Stephen Douglas Double as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Philip Charles Dennis as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Gavin Hanwood Davis as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Timothy William George Collins as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Luke Eric Chauveau as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Iain William Burns as a member	(2 pages)

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BELL POTTINGER LLP

Company number **OC380478**

Date	Type	Description	View / Download
08 May 2013	LLAP01	Appointment of Mr Stephen Peter Benzikie as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Daniel Linton James De Belder as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mrs Natalie Barone as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mrs Patricia St.Clair Baker as a member	(2 pages)
08 May 2013	LLAP01	Appointment of Mr Mark Celicourt Antelme as a member	(2 pages)
04 Apr 2013	LLAP01	Appointment of Lord Timothy John Leigh Bell as a member	(2 pages)
04 Apr 2013	LLAP01	Appointment of Mr James Brodie Henderson as a member	(2 pages)
29 Dec 2012	LLMG01	Particulars of a mortgage or charge in respect of a LIMITED LIABILITY PARTNERSHIP / charge no: 1	(12 pages)
23 Nov 2012	LLAA01	Current accounting period extended from 30 November 2013 to 31 December 2013	(1 page)
23 Nov 2012	LLIN01	Incorporation of a limited liability partnership	(5 pages)

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BELL POTTINGER LLP

Company number **OC380478**

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87 officers / 71 resignations

BECK, David Clive

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Active **LLP Designated Member**

Date of birth **July 1962**

Appointed on **23 November 2012**

Country of residence **United Kingdom**

TOLLISS, Thomas George

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Designated Member**

Date of birth **March 1979**

Appointed on **1 January 2013**

Country of residence **United Kingdom**

BELL POTTINGER PRIVATE LIMITED

Correspondence address **6th, Floor, Holborn Gate 330 High Holborn, London, England, WC1V 7QD**

Role Active **LLP Designated Member**

Appointed on **23 November 2012**

Registered in a European Economic Area What's this?

Placed registered **UNITED KINGDOM**

Registration number **08024999**

ALLAN, Andrew Robert

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **August 1985**

Appointed on **6 April 2017**

Country of residence **England**

BELL, Timothy John Leigh, Lord

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **October 1941**

Appointed on **1 January 2013**

Country of residence **England**

BLOXHAM, Andrew

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **November 1976**

Appointed on **1 April 2014**

Country of residence **United Kingdom**

DE BELDER, Daniel Linton James

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **March 1974**

Appointed on **1 January 2013**

Country of residence **England**

DUNKELS, Antony Lawrence

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **May 1977**

Appointed on **6 April 2017**

Country of residence **United Kingdom**

GATER, James Clive

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **August 1979**

Appointed on **6 April 2017**

Country of residence **England**

LYONS, Jamie Adam

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **September 1973**

Appointed on **17 April 2014**

Country of residence **United Kingdom**

MANNING, Art Christopher Clinton

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **February 1961**

Appointed on **1 January 2013**

Country of residence **United Kingdom**

MORLEY, Elizabeth Ruth

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **March 1960**

Appointed on **17 August 2015**

Country of residence **United Kingdom**

MUNRO, Malcolm Charles

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **October 1954**

Appointed on **6 April 2013**

Country of residence **United Kingdom**

RAHMAN, Razi

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **March 1971**

Appointed on **1 January 2015**

Country of residence **United Kingdom**

SMITH, Mark William

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **May 1955**

Appointed on **6 April 2017**

Country of residence **England**

WOODFORD, Benjamin Charles

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Active **LLP Member**

Date of birth **April 1962**

Appointed on **1 January 2013**

Country of residence **United Kingdom**

HARRIS, Peter Jonathan

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Designated Member**

Date of birth **March 1962**

Appointed on **1 January 2013**

Resigned on **29 July 2013**

Country of residence **England**

HENDERSON, James Brodie

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Designated Member**

Date of birth **December 1964**

Appointed on **1 January 2013**

Resigned on **12 September 2017**

Country of residence **England**

PRASHAR, Roopesh

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Designated Member**

Date of birth **June 1974**

Appointed on **1 July 2013**

Resigned on **12 November 2014**

Country of residence **United Kingdom**

WILSON, David Thomas

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Designated Member**

Date of birth **February 1966**

Appointed on **1 January 2013**

Resigned on **15 May 2015**

Country of residence **England**

ANTELME, Mark Celicourt

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **January 1973**

Appointed on **1 January 2013**

Resigned on **10 December 2014**

Country of residence **United Kingdom**

BAKER, Patricia St.Clair

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **August 1943**

Appointed on **1 January 2013**

Resigned on **12 September 2017**

Country of residence **United Kingdom**

BARKER, Paul

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **January 1965**

Appointed on **6 January 2014**

Resigned on **17 December 2014**

Country of residence **United Kingdom**

BARONE, Natalie

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **September 1974**

Appointed on **1 January 2013**

Resigned on **5 June 2015**

Country of residence **England**

BATE, Claudia

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Resigned **LLP Member**

Date of birth **March 1983**

Appointed on **6 April 2016**

Resigned on **22 September 2017**

Country of residence **United Kingdom**

BENZIKIE, Stephen Peter

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **February 1965**

Appointed on **1 January 2013**

Resigned on **1 January 2014**

Country of residence **England**

BEVES, Frances Alison

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **June 1963**

Appointed on **26 August 2013**

Resigned on **29 July 2015**

Country of residence **England**

BRAR, Gurpreet Singh

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **November 1982**

Appointed on **6 April 2013**

Resigned on **30 June 2014**

Country of residence **United Kingdom**

BRIGHTON, Sarah

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **May 1971**

Appointed on **1 January 2013**

Resigned on **26 April 2013**

Country of residence **United Kingdom**

BURNS, Iain William

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **September 1958**

Appointed on **1 January 2013**

Resigned on **15 May 2015**

Country of residence **England**

CAMERON, Neil Fraser

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **February 1971**

Appointed on **1 April 2014**

Resigned on **15 May 2015**

Country of residence **United Kingdom**

CHAUVEAU, Luke Eric

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **February 1969**

Appointed on **1 January 2013**

Resigned on **12 September 2017**

Country of residence **United Kingdom**

COBBETT, Lorna Joanne

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Resigned **LLP Member**

Date of birth **December 1978**

Appointed on **1 April 2014**

Resigned on **22 September 2017**

Country of residence **United Kingdom**

COLLINS, Timothy William George

Correspondence address **55 Baker Street, London, W1U 7EU**

Role Resigned **LLP Member**

Date of birth **May 1964**

Appointed on **1 January 2013**

Resigned on **22 September 2017**

Country of residence **United Kingdom**

DAVIS, Gavin Hanwood

Correspondence address **6th, Floor Holborn Gate, 330 High Holborn, London, United Kingdom, WC1V 7QD**

Role Resigned **LLP Member**

Date of birth **November 1977**

Appointed on **1 January 2013**

Resigned on **30 September 2016**

Country of residence **United Kingdom**

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BELL POTTINGER LLP

Company number **OC380478**

2 charges registered

1 outstanding, 1 satisfied, 0 part satisfied

Charge code **OC38 0478 0002**

Created **17 March 2017**

Delivered **28 March 2017**

Status **Outstanding**

Persons entitled

- Lloyds Bank PLC

Brief description

Contains fixed charge...

Debenture

Created **21 December 2012**

Delivered **29 December 2012**

Status **Satisfied on 8 September 2017**

Persons entitled

- Barclays Bank PLC

Short particulars

Fixed and floating charge over the undertaking and all...

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BELL POTTINGER LLP

Company number **OC380478**

1. [Charges \(https://beta.companieshouse.gov.uk/company/OC380478/charges\)](https://beta.companieshouse.gov.uk/company/OC380478/charges)
2. Debenture

Debenture

Created

21 December 2012

Delivered

29 December 2012

Status

Satisfied on 8 September 2017

Transaction Filed

Registration of a charge (LLMG01)

(12 pages)

Persons entitled

- Barclays Bank PLC

Amount secured

All monies due or to become due from the limited liability partnership, the obligors or any of them to the chargee or its assignee or successor on any account whatsoever under the terms of the aforementioned instrument creating or evidencing the charge

Short particulars

Fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery see image for full details.

Additional transactions filed against this charge

Type	Delivered	View / Download
Satisfaction of a charge (LLMR04)	8 September 2017	(1 page)

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**Statement of satisfaction
in full or in part of charge**

LLP name: **BELL POTTINGER LLP**

LLP number: **OC380478**

Received for Electronic Filing: **08/09/2017**



Details of Satisfaction

Charge created (or property acquired) before 6th April 2013.

CH ref. **1**

Date of creation: **21/12/2012**

Description of instrument: **DEBENTURE**

Short Particulars: **FIXED AND FLOATING CHARGE OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE, INCLUDING GOODWILL, BOOK DEBTS, UNCALLED CAPITAL, BUILDINGS, FIXTURES, FIXED PLANT & MACHINERY SEE IMAGE FOR FULL DETAILS**

Satisfaction of charge: **In full**

Details of the person delivering this statement and their interest in the charge

Name: **TOM TOLLISS**

Address: **6TH FLOOR HOLBORN GATE LONDON ENGLAND WC1V 7QD**

Interest: **CHARGOR**

Authentication of Form

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

LL MG01

44 3406/39 Oyez

Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

What this form is for
You may use this form to register particulars of a mortgage or charge created by an LLP in England and Wales or Northern Ireland

What this form is NOT for
You cannot use this form to register particulars of a mortgage or charge for a Scottish LLP
To do this, please use form LL MG01s

SATURDAY



A17 *A1ORZHVS* 29/12/2012 #370
COMPANIES HOUSE

1 LLP details		For official use
LLP number	O C 3 8 0 4 7 8	<p>► Filing in this form Please complete in typescript or in bold black capitals</p> <p>All fields are mandatory unless specified or indicated by *</p>
LLP name in full	Bell Pottinger LLP (the "LLP")	
2 Date of creation of charge		
Date of creation	2 1 1 2 2 0 1 2	
3 Description		
Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'		
Description	Debenture (the " Debenture ")	
4 Amount secured		<p>Continuation page Please use a continuation page if you need to enter more details</p>
Amount secured	<p>Please give us details of the amount secured by the mortgage or charge</p> <p>All money, debts, obligations and liabilities from time to time due, owing or incurred by the LLP, <u>the Obligors or any of them</u> to the Lender or its assignee or successor on any current or other account whatever or otherwise in any manner whatever, in each case under the Finance Documents or otherwise (whether present or future, whether alone or jointly with any other person, whether actual or contingent, whether as principal or as surety, whether express or implied, in whatever name, form or style, in whatever currency it is denominated, whether originally owing to the Lender or purchased or otherwise acquired by the Lender, its assignee or successor, or otherwise) (the "Secured Liabilities")</p>	

LL MG01

Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

5 Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	Barclays Bank PLC (the "Lender")	
Address	1 Churchill Place	
	London	
Postcode	E 1 4 5 H P	
Name		
Address		
Postcode		

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged		Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>Pursuant to clause 4 of the Debenture, the LLP charged with full title guarantee by way of continuing security in favour of the Lender for the payment and discharge of the Secured Liabilities</p> <p>(a) by way of first legal mortgage, its Property specified in Part 1 of Schedule 1 to the Debenture (of which there is none), and all Rights relating to such Property;</p> <p>(b) by way of first fixed charge:</p> <p>(i) all Property not validly charged in Clause 4.2 of the Debenture (as set out in paragraph (a) above) and all Rights relating to such Property,</p> <p>(ii) all easements, rights and agreements in respect of all Property, and</p> <p>(iii) all proceeds of sale derived from all Property,</p> <p>(c) by way of first fixed charge, the Contracts,</p> <p>(d) by way of first fixed charge, the Book Debts;</p> <p>(e) by way of first fixed charge, all its Intellectual Property Rights,</p> <p>(f) by way of first fixed charge, the Plant and Machinery;</p> <p>(g) by way of first fixed charge, the Securities specified next to its name in Part 2 of Schedule 1 to the Debenture (of which there are none),</p> <p>(h) by way of first fixed charge, all its Securities not charged by Clause 4.8(a) of the Debenture (as set out in paragraph (g) above);</p> <p>(i) by way of first fixed charge, all Derivative Assets of a capital nature;</p> <p>(j) by way of first fixed charge, all Derivative Assets of an income nature,</p> <p>(k) by way of first fixed charge each Cash Collateral Account, and all monies standing to the credit of each such account;</p> <p><i>Continued</i></p>	

LL MG01

Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

7	Particulars as to commission, allowance or discount (if any) Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his <ul style="list-style-type: none">- subscribing or agreeing to subscribe, whether absolutely or conditionally, or- procuring or agreeing to procure subscriptions, whether absolute or conditional, for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered	
Commission allowance or discount	Nil	
8	Delivery of instrument You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where property situated in another part of UK	
9	Signature Please sign the form here Signature X <i>O'Skone Clarke</i> X This form must be signed by a person with an interest in the registration of the charge	

LL MG01

Particulars of a mortgage or charge created by a Limited Liability Partnership (LLP)

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name
James Taylor (JRT/0993109)

Company name
Osborne Clarke

Address
2 Temple Back East
Temple Quay

Post town
Bristol

County/Region

Postcode
B S 1 6 E G

Country
UK

DX
DX 7818 Bristol

Telephone
0117 917 3180

Certificate

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

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- The LLP name and number match the information held on the public Register
- You have included the original deed with this form
- You have entered the date the charge was created
- You have supplied the description of the instrument
- You have given details of the amount secured by the mortgagee or chargee
- You have given details of the mortgagee(s) or person(s) entitled to the charge
- You have entered the short particulars of all the property mortgaged or charged
- You have signed the form
- You have enclosed the correct fee

Important information

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

How to pay

A fee of £13 is payable to Companies House in respect of mortgage or charge

Make cheques or postal orders payable to 'Companies House'

Where to send

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

For LLPs registered in England and Wales.

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For LLPs registered in Scotland:

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

For LLPs registered in Northern Ireland:

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

Further information

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

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

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (l) by way of first fixed charge each Book Debt Account, and all monies standing to the credit of each such account,
- (m) by way of first fixed charge all its present and future bank accounts, cash at bank and credit balances not charged by Clause 4.9(a) or Clause 4.9(b) of the Debenture (as set out in paragraphs (k) and (l) above) (excluding those arising on fluctuating accounts) with any bank or other person and all rights relating to or attaching to them (including the right to interest);
- (n) by way of first fixed charge, all its goodwill and uncalled capital for the time being,
- (o) by way of absolute legal assignment, all present and future insurances and the proceeds of such insurances (other than insurances which are solely for the benefit of third parties which are not members of the Group),
- (p) by way of absolute legal assignment, the benefit of the Assigned Contracts,
- (q) by way of absolute legal assignment, the benefit of the Hedging Agreements and any letters of credit issued to it,
- (r) by way of first floating charge, all its undertaking and assets whatsoever, wherever situate, whether movable, immovable, present or future, including, without limitation, its uncalled capital for the time being and all its undertaking and assets referred to above which are, for any reason, not validly charged or assigned pursuant to Clauses 4.2 (Mortgaged Property) to 4.11 (Security Assignments) (inclusive) of the Debenture (as set out in paragraphs (a) to (q) above)

Continued

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Pursuant to clause 4.13(a) of the Debenture, the parties agreed that until and unless the relevant consent has been obtained, there shall be excluded from the charges created by Clause 4.2 to 4.11 of the Debenture (and from any obligation to create charges under Clause 7 (Further Assurance) of the Debenture) the following property ("**Excluded Property**"):

(i) any leasehold property held by the LLP where the terms of such lease preclude the LLP from creating any charge over its interest in such property, or require the consent of any third party prior to the creation of such charge and such consent has not been obtained, and

(ii) any Intellectual Property Right, permit or contract (including without limitation letters of credit) in which the LLP has an interest and where the LLP is precluded from creating any security over its interest in such Intellectual Property Right, permit or contract, or require the consent of any third party prior to the creation of such charge and such consent has not been obtained

Pursuant to clause 4.13(b) the LLP agreed that it shall, upon reasonable request by the Lender, provide written details to the Lender of any material Excluded Property (which shall include without limitation any Assets with a value of £10,000 or more).

Pursuant to clause 4.13(c) the LLP agreed that it shall use commercially reasonable efforts to obtain the consent of any third party to the charge of the Excluded Property, if the Lender (acting reasonably) considers the relevant Excluded Property to be material

Forthwith upon receipt of any third party consent, the relevant Excluded Property shall be charged to the Lender pursuant to the charges created by Clauses 4.2 to 4.11 of the Debenture (as relevant)

For the avoidance of doubt, all Excluded Property shall at all times be charged by the floating charge created by Clause 4.12 of the Debenture

Continued

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Notes:

1. Negative Pledge

Clause 12.1 of the Debenture contains a negative pledge and restriction on disposals by which the LLP agreed that it shall not do any of the following without the prior written consent of the Lender:

- (a) create or allow to create any Security over any of the Charged Property; or
- (b) sell, lease, licence, transfer, loan or otherwise dispose of any of the Charged Property (whether by a single transaction or series of transactions), or
- (c) permit or agree to any variation of the rights attaching to the whole or any part of the Charged Property,

unless permitted by the Credit Agreement

2. Further Assurance

By Clause 7 of the Debenture, the LLP agreed that it shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s))

- (i) to perfect the Security created or intended to be created under or evidenced by the Debenture (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Debenture) or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to the Debenture or by law,
- (ii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Debenture

The LLP further agreed that it shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender by or pursuant to the Debenture.

Further, pending the execution and delivery of any such further Security under clause 7(a) of the Debenture, the LLP shall hold such assets upon trust for the Lender, or in any other manner reasonably required by the Lender subject to the provisions of the Debenture

Continued

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

3. Power of Attorney

By Clause 21 of the Debenture, the LLP irrevocably and by way of security appointed the Lender, each person deriving title from the Lender and the Receiver, jointly and severally to be its attorney (with full power to appoint substitutes and to delegate) for it, in its name, on its behalf and as its act and deed or otherwise to sign or execute any deed or document or do any act or thing

(a) which the LLP is obliged to sign, execute or do pursuant to the Debenture but has not done within 5 business days of notice being served on it by the Lender to do so, or

(b) at any time following a Declared Default, which the Lender, the Receiver or any person deriving title from the Lender or the Receiver in the absolute discretion of such person may think fit in connection with the exercise of any of the powers of such person or the realisation of any of the Debenture Security.

Definitions:

In this form LLMG01 the following terms have the following meanings

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement.

"Assets" mean the whole of the property or undertaking (including uncalled share capital) which is from time to time comprised in the property and undertaking of the LLP.

"Assigned Contract" means each contract specified in Part 4 of Schedule 1 of the Debenture (of which there are none), and (with effect from the date of the relevant Supplemental Debenture) each contract specified as an Assigned Contract in a Supplemental Debenture.

"Book Debts" mean:

(a) all book and other debts in existence from time to time (including, without limitation, any sums whatsoever owed by banks or similar institutions), both present and future, due, owing to or which may become due, owing to or purchased or otherwise acquired by the LLP, and

(b) the benefit of all rights whatsoever relating to the debts referred to above including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets)

"Book Debts Account" means such separate and denominated account or accounts with the Lender as may be specified in writing by the Lender for the purpose of receiving payment of the proceeds of realisation and collection of Book Debts.

Continued

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Borrower" means the Parent or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement

"Cash Collateral Accounts" means each of the accounts specified as such in Part 3 of Schedule 1 to the Debenture (of which there are none), and (with effect from the date of the relevant Supplemental Debenture) any accounts specified as Cash Collateral Accounts in a Supplemental Debenture.

"Charged Property" means the whole or any part of the property, assets, income and undertaking of the LLP from time to time mortgaged, charged or assigned to the Lender pursuant to the Debenture, including, where the context permits, the proceeds of sale or realisation thereof

"Contracts" mean all of the LLP's rights, title, interest and benefit in and to any licence, consent, agreement or contract in respect of the whole or any part of the Charged Property to which the LLP is a party from time to time.

"Credit Agreement" means the Credit Agreement made between the Parent, the Lender and others on 31 May 2012

"Declared Default" means an Event of Default in respect of which the Lender has exercised any of its rights under Clause 25 18 (Acceleration) of the Credit Agreement

"Debenture Security" means the Security constituted by the Debenture and any Supplemental Debenture.

"Derivative Assets" means all dividends, distributions and other income paid or payable on Securities, together with all shares or other property derived from those Securities and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to those Securities (whether by way of conversion, redemption, bonus, preference, option or otherwise)

"Event of Default" means any event or circumstance specified as such in Clause 25 (Events of Default) of the Credit Agreement

"Finance Document" means the Credit Agreement and all related finance, security and guarantee documents thereto, as more particularly detailed in the Credit Agreement

"Fixtures" mean all assets of whatsoever nature, apart from land and buildings, forming part of any freehold or leasehold property owned by the LLP and deemed by law to be immovable property other than tenant's fixtures.

"Group" means the Parent and its Subsidiaries (if any) from time to time

"Guarantor" means the Parent or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into by the LLP for the purpose of hedging liabilities and/or risks.

Continued

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Intellectual Property Rights" means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the LLP now or in the future in, or relating to

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

(b) the benefit of all applications and rights to use such assets of the LLP (which may now or in the future subsist).

"Obligors" means an entity which is either a Borrower or a Guarantor under the terms of the Credit Agreement

"Parent" means Bell Pottinger Private Limited (formerly known as BPP Communications Limited), a company incorporated in England and Wales with company number 08024999

"Plant and Machinery" means all plant and machinery, equipment, fittings, installations and apparatus, tools, motor vehicles and all other similar assets (other than Fixtures), wherever they are situated, which are now, or at any time after the date of the Debenture become, the property of the LLP.

"Property" means all estates and other interests in any freehold, leasehold or other immovable property (including, without limitation, all buildings and Fixtures on such property, and the benefit of all covenants given in respect of such property) which are now, or at any time after the date of the Debenture become, the property of the LLP, but excluding any interest in land in Scotland, and **"Properties"** shall be construed accordingly.

"Receiver" means any receiver appointed pursuant to the Debenture, including, for the avoidance of doubt, a receiver and manager, a manager or an administrative receiver.

"Rights" mean all of the LLP's rights, title and interest from time to time in any lease, licence or occupational right whatsoever together with the entire benefit of the LLP's rights, title and interest from time to time in any renewal of, replacement of or variation to any such lease, licence or occupational right.

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

"Securities" means all stocks, shares, loan notes, bonds, certificates of deposit, depositary receipts, loan capital indebtedness, debentures or other securities from time to time legally or beneficially owned by or on behalf of the LLP, together with all property and rights of the LLP in respect of any account held by or for it as participant, or as beneficiary of a nominee or trustee participant, with any clearance or settlement system or depository or custodian or sub-custodian or broker in the United Kingdom or elsewhere

Continued

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 and, a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of:

(a) a person (or its nominee) whether by way of security or in connection with the taking of security, or

(b) a nominee of the holding company

"Supplemental Debenture" means a supplemental debenture to the Debenture (in form and substance satisfactory to the Lender, acting reasonably and on substantially the same terms as the Debenture) creating further assignments, mortgages or charges over the Assets of the LLP



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

**Pursuant to section 869(5) & (6) of the Companies Act 2006 as
applied to the Limited Liability Partnerships (Application of
Companies Act 2006) Regulations 2009**

**LLP NO. OC380478
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 21
DECEMBER 2012 AND CREATED BY BELL POTTINGER LLP FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
LIMITED LIABILITY PARTNERSHIP, THE OBLIGORS OR ANY OF
THEM TO BARCLAYS BANK PLC OR ITS ASSIGNEE OR
SUCCESSOR ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 AS
APPLIED TO THE LIMITED LIABILITY PARTNERSHIPS
(APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009
ON THE 29 DECEMBER 2012**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 JANUARY 2013



Companies House

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Search for companies or officers

BELL POTTINGER LLP

Company number **OC380478**

1 Insolvency case

Case number 1 — In administration

Administration started
12 September 2017

Practitioner
Malcolm Cohen
Bdo Llp 55 Baker Street, London, W1U 7EU

Practitioner
William Matthew Humphries Tait
55 Baker Street, London, W1U 7EU

Practitioner
Colin Michael Trevellyn Haig
55 Baker Street, London, W1U 7EU

[Is there anything wrong with this page?](#)



Registration of a Charge

LLP name: **BELL POTTINGER LLP**

LLP number: **OC380478**

Received for Electronic Filing: **28/03/2017**



X634N0EI

Details of Charge

Date of creation: **17/03/2017**

Charge code: **OC38 0478 0002**

Persons entitled: **LLOYDS BANK PLC**

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 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC**

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

Certified by:

BRIDGET NICHOLS - CMS CAMERON MCKENNA LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC380478

Charge code: OC38 0478 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th March 2017 and created by BELL POTTINGER LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 28th March 2017 .

Given at Companies House, Cardiff on 29th March 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under the Limited Liability Partnership (Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

DATED 17 March 2017

THE COMPANIES IDENTIFIED IN SCHEDULE 1

AS ORIGINAL CHARGORS

in favour of

Lloyds Bank plc

as Lender

COMPOSITE DEBENTURE

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THIS DEBENTURE is dated 17 march 2017 and made between:

- (1) THE COMPANIES whose names and registered numbers are set out in Schedule 1 (the Original Chargors) in favour of
- (2) Lloyds Bank plc as Lender.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Senior Facilities Agreement shall, unless otherwise defined in this Debenture, have the same meaning when used in this Debenture or any Mortgage (as defined below) and in addition:

Account means each account listed at Schedule 4 (*Details of Accounts*) and any credit balance from time to time on any account opened or maintained by any of the Chargors with any financial institution (and any replacement account or subdivision or sub-account of that account) and all Related Rights.

Act means the Law of Property Act 1925.

Additional Chargor means any entity which becomes a Chargor by executing a Deed of Accession.

Charged Intellectual Property means any and all material registered Intellectual Property owned by any Chargor now or in the future.

Charged Property means all the assets and undertaking of any Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Lender by or pursuant to this Debenture and any Mortgage.

Chargor means an Original Chargor or an Additional Chargor.

Collateral Rights means all rights, powers and remedies of the Lender provided by or pursuant to this Debenture or any Mortgage or by law.

Deed of Accession means a deed substantially in the form of Schedule 12 (*Form of Deed of Accession*) or in any form agreed between the Company and the Lender.

Enforcement Event means an Event of Default which has resulted in the Lender exercising any of its rights under clause 23.18 (*Acceleration*) of the Senior Facilities Agreement.

Event of Default has the meaning given to it in the Senior Facilities Agreement.

Excluded Real Property means any freehold property owned by a Chargor which has a market value of less than £250,000 and any Rack Rent Lease.

Insurance Policy means each policy of insurance listed at Schedule 5 (*Details of Insurance Policies*) and any material policy of insurance (including, without limitation, life insurance or assurance) in which any Chargor may from time to time have an interest (but excluding, for the avoidance of doubt, any third party insurance policy).

Intellectual Property has the meaning given to it in the Senior Facilities Agreement.

Intra-Group Loan means any loan by a Chargor as lender to any other member of the Group as borrower.

Intra-Group Loan Agreement means any agreement pursuant to which an Intra-Group Loan is made.

Investments means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe for or acquire any of the investments described in paragraphs (a) and (b) above,

in each case whether held directly by or to the order of any Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

Monetary Claims means any book and other debts and monetary claims (other than Accounts) owing to a Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which a Chargor is a party and any other assets, property, rights or undertaking of a Chargor).

Mortgage means a mortgage or charge in respect of all the Real Property (other than the Excluded Real Property) granted by a Chargor in favour of the Lender in accordance with Clause 6 (*Further Assurance*) substantially in the form of Schedule 9 (*Form of Legal Mortgage*).

Rack Rent Lease means any leasehold property that has a rack rent payable in respect of it and/or a term of less than 15 years to run.

Real Property means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 2 (*Details of Real Property*)); and
- (b) any buildings, fixtures (excluding any tenant fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights.

Receiver means a receiver or receiver and manager or (where permitted by law) administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

Related Rights means, in relation to any asset:

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

Secured Obligations means all present and future indebtedness, monies, liabilities and obligations at any time due, owing or incurred by any member of the Group to the Lender under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

Secured Parties means the Lender and any Receiver (or delegate of any Receiver pursuant to the exercise of powers under Clause 25.2 (*Delegation*)).

Security has the meaning given to that term in the Senior Facilities Agreement.

Senior Facilities Agreement means the senior facilities agreement dated on or about the date of this Debenture between, amongst others, the Chargors as Obligors and the Lender.

Shares means all of the shares listed at Schedule 3 (*Details of Shares*) and all of the shares in the capital of any other limited liability company incorporated in England and Wales, in each case held by, to the order or on behalf of any Chargor from time to time.

Specific Contracts means each contract listed at Schedule 6 (*Details of Specific Contracts*) and each Intra-Group Loan Agreement and any other document designated by the Lender and the Company as a Specific Contract from time to time.

Tangible Moveable Property means any 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.

1.2 Interpretation

In this Debenture or, as applicable, any Mortgage:

- 1.2.1 the rules of interpretation contained in Clause 1.2 (*Construction*) of the Senior Facilities Agreement shall apply to the construction of this Debenture or any Mortgage;
- 1.2.2 any reference to the **Lender**, the **Chargors**, the **Obligors** or the **Secured Parties** shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests; and
- 1.2.3 references in this Debenture to any Clause or Schedule shall be to a clause or schedule contained in this Debenture.

1.3 Third party rights

- 1.3.1 Unless expressly provided to the contrary in this Debenture a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or enjoy the benefit of any term of this Debenture.
- 1.3.2 Notwithstanding any term of this Debenture, the consent of any person who is not a Party is not required to rescind or vary this Debenture at any time.

1.4 Inconsistency

- 1.4.1 In the event of any inconsistency arising between any of the provisions of this Debenture or any Mortgage and the Senior Facilities Agreement, the provisions of the Senior Facilities Agreement shall prevail.
- 1.4.2 To the extent that the provisions of this Debenture are inconsistent with those of any Mortgage, the provisions of that Mortgage shall prevail.

1.5 Disposition of property

The terms of the other Finance Documents and of any side letters between the Parties in relation to the Finance Documents are incorporated into this Debenture and any Mortgage to the extent required for any purported disposition of the Real Property contained in this Debenture or any Mortgage to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Incorporation of provisions into any Mortgage

Clauses 1.2 (*Interpretation*), 6.1 (*Further assurance: general*), 6.4 (*Implied covenants for title*), 13 (*Enforcement of security*), 14 (*Extension and variation of the Act*), 15 (*Appointment of Receiver or administrator*), 16 (*Powers of Receiver*), 19 (*Power of attorney*), 27 (*Governing Law*) and 28 (*Jurisdiction*) of this Debenture are incorporated into any Mortgage as if expressly incorporated into that Mortgage, as if references in those clauses to this Debenture were references to that Mortgage and as if all references in those clauses to Charged Property 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 Lender by or pursuant to that Mortgage.

1.7 Mortgage

It is agreed that each Mortgage is supplemental to this Debenture.

1.8 Deed

It is intended that this Debenture takes effect as a deed notwithstanding the fact that the Lender may only execute this document under hand.

1.9 Full Title Guarantee

Any charge or assignment which is expressed to be made with "full title guarantee" shall be construed so that the covenant implied by section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to:

1.9.1 the state of repair of any relevant Real Property; or

1.9.2 any Rack Rent Lease;

and all covenants implied by the Law of Property (Miscellaneous Provisions) Act 1994 shall be subject to any Security permitted by the Senior Facilities Agreement.

2. PAYMENT OF SECURED OBLIGATIONS

2.1 Covenant to pay

Each Chargor hereby covenants with the Lender that it shall discharge the Secured Obligations. Each Chargor shall pay to the Lender when due and payable every sum at any time owing, due or incurred by such Chargor to the Lender or any of the other Secured Parties in respect of any such liabilities, **provided that** neither such covenant nor the Security constituted by this Debenture or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or Security to be unlawful or prohibited by any applicable law.

2.2 Interest on demands

Without double counting in respect of amounts owing under the Senior Facilities Agreement, if any Chargor fails to pay any sum on the due date for payment of that sum such Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined by and in accordance with the provisions of clause 9.3 (*Default interest*) of the Senior Facilities Agreement.

3. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

3.1 Fixed charges

Each Chargor hereby charges with full title guarantee in favour of the Lender as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which, so far as it relates to land in England and Wales vested in a Chargor at the date of this Debenture and listed in Schedule 2 (*Details of Real Property*) (which shall exclude any Excluded Real Property), shall be a charge by way of legal mortgage) all such Chargor's right, title and interest from time to time in and to each of the following assets (subject in each case to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future:

- 3.1.1** the Real Property (other than any Excluded Real Property);
- 3.1.2** the Tangible Moveable Property;
- 3.1.3** the Accounts;
- 3.1.4** the Charged Intellectual Property;
- 3.1.5** any goodwill and rights in relation to the uncalled capital of such Chargor;
- 3.1.6** the Investments and all Related Rights;
- 3.1.7** the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
- 3.1.8** all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture and all Related Rights.

3.2 Assignments

Each Chargor hereby assigns with full title guarantee to the Lender as security for the payment and discharge of the Secured Obligations, subject to a proviso for re-assignment on

redemption, all such Chargor's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party and without prejudice to such Chargor's obligations under Clause 6.3 (*Consent of third parties*)) in each case both present and future:

3.2.1 the proceeds of any Insurance Policy; and

3.2.2 each of the Specific Contracts,

and, in each case, all Related Rights (save that the exercise of all rights and remedies in connection with any such Specific Contracts or their Related Rights, the exercise of any discretions or judgements, the giving of any waivers or consents and any entitlement to all proceeds and claims arising therefrom shall, in the absence of an Enforcement Event, be exercised at the sole discretion of the relevant Chargor, subject always to the terms of the Senior Facilities Agreement).

3.3 Floating charge

3.3.1 Each Chargor hereby charges with full title guarantee (with all covenants implied therein pursuant to the Law of Property (Miscellaneous Provisions) Act 1994 being subject to and qualified by reference to any Security permitted by the Senior Facilities Agreement) in favour of the Lender 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 such Chargor.

3.3.2 The floating charge created by this Clause 3.3 shall be deferred in point of priority to all fixed security validly and effectively created by a Chargor under the Finance Documents in favour of the Lender as security for the Secured Obligations.

3.3.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.3.

4. CRYSTALLISATION OF FLOATING CHARGE

4.1 Crystallisation: by notice

The Lender may at any time by notice in writing to a Chargor convert the floating charge created by Clause 3.3 (*Floating charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

4.1.1 an Enforcement Event has occurred; or

4.1.2 the Lender reasonably considers that any of the Charged Property is in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or

4.1.3 the Lender (acting in good faith) considers that it is necessary in order to protect the priority of the Security constituted by the floating charge created by clause 3.3 (*Floating charge*).

4.2 Crystallisation: automatic

Notwithstanding Clause 4.1 (*Crystallisation: by notice*) and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

4.2.1 any Chargor creates or attempts to create any Security (other than as permitted by the Finance Documents) over any of the Charged Property; or

4.2.2 any person levies or attempts to levy any distress, execution or other process, or seizes any goods pursuant to any rent arrears recovery process, against any of the Charged Property, save where permitted under the terms of the Finance Documents or where such process is not discharged within 5 Business Days; or

4.2.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Chargor or an administrator is appointed in respect of any Chargor.

5. PERFECTION OF SECURITY

5.1 Notices of assignment and charge

5.1.1 Each Chargor shall deliver (or procure delivery) to the relevant counterparty (with a copy to the Lender):

- (a) in respect of each Insurance Policy the proceeds of which are assigned pursuant to Clause 3.2 (*Assignments*), a notice of assignment substantially in the form set out in Schedule 7 (*Form of Notice of Assignment of Insurances*) duly executed by it promptly following the date of this Debenture or promptly upon such Chargor entering into a new Insurance Policy;
- (b) in respect of each Specific Contract assigned pursuant to Clause 3.2 (*Assignments*), a notice of assignment substantially in the form set out in Schedule 8 (*Form of Notice of Assignment of Specific Contract*) duly executed by it promptly following the date of this Debenture or promptly upon such Chargor entering into a Specific Contract; and
- (c) in respect of all leases (other than Rack Rent Leases) relating to Real Property mortgaged or charged pursuant to Clause 3.1 (*Fixed charges*) or any Mortgage, a notice of charge substantially in the form

set out in Schedule 10 (*Form of Notice of Charge*) promptly following the date of this Debenture or promptly upon such Chargor entering into a lease (other than a Rack Rent Lease) relating to Real Property,

and in each case such Chargor shall use its reasonable endeavours to procure that each notice is acknowledged by the relevant counterparty within 20 Business Days of service of such notice. If the Chargor has used its reasonable endeavours but has not been able to obtain acknowledgement, its obligation to obtain acknowledgement shall cease on the expiry of that 20 Business Day period.

5.1.2 The execution of this Debenture by each Chargor and the Lender shall constitute notice to the Lender of the assignment created by this Debenture over any Specific Contract to which the Lender is party.

5.2 Notices of charge: Accounts

5.2.1 Each Chargor shall, promptly following the date of this Debenture and promptly upon the request of the Lender from time to time, in respect of any Account, deliver (or procure delivery of) to relevant bank or financial institution (with a copy to the Lender) a notice of charge in the form set out in in respect of each Account or such other form as the Lender and the relevant Chargor shall agree duly executed by or on behalf of such Chargor and, in each case, such Chargor shall use its reasonable endeavours to procure that each notice is acknowledged by the relevant bank or financial institution with which that Account is opened or maintained within 20 Business Days of service of such notice. If the Chargor has used its reasonable endeavours but has not been able to obtain acknowledgement, its obligation to obtain acknowledgement shall cease on the expiry of that 20 Business Day period.

5.2.2 The execution of this Debenture by each Chargor and the Lender shall constitute notice to the Lender of the charge created by this Debenture over any Account opened or maintained with the Lender.

5.3 Real Property: delivery of documents of title

Each Chargor shall, as soon as reasonably practicable following the execution of this Debenture in respect of any Real Property specified in Schedule 2 (*Details of Real Property*) (which shall exclude any Excluded Real Property) and promptly following the acquisition by such Chargor of any interest in any other freehold or other immovable property which is not Excluded Real Property, deliver to the Lender (or procure delivery of), and the Lender shall be entitled to hold and retain, all deeds, certificates and other documents of title which are in the possession of the Chargor relating to such property.

5.4 Note of Mortgage

In the case of any Real Property other than Excluded Real Property, title to which is or will be registered under the Land Registration Act 2002, which is acquired by or on behalf of a Chargor after the execution of this Debenture, such Chargor shall promptly notify the Lender of the title number(s) and, contemporaneously with the making of an application to the Land Registry for the registration of such Chargor as the Registered Proprietor of such property, apply to the Chief Land Registrar to enter a notice of any Mortgage on the Charges Register of such property.

5.5 Further advances

5.5.1 Subject to the terms of the Senior Facilities Agreement, the Lender is under an obligation to make further advances to the Borrowers and that obligation will be deemed to be incorporated into this Debenture as if set out in this Debenture.

5.5.2 Each Chargor consents to an application being made to the Chief Land Registrar to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Charged Property.

5.6 Application to the Land Registry

Each Chargor consents to an application being made to the Chief Land Registrar to enter the following restriction in the Proprietorship Register of any property which is, or is required to be, registered and which forms part of the Real Property (other than any Excluded Real Property):

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

5.7 Delivery of share certificates

5.7.1 Each Chargor shall, on the date of this Debenture or on, or promptly after, the date on which any Shares are issued or transferred to it after the date of this Debenture, deposit with the Lender (or procure the deposit of)

- (a) all certificates or other documents of title to such Shares; and
- (b) stock transfer forms in such form as the Lender shall require with the name of the transferee, the consideration and the date kept blank but otherwise duly completed and executed by or on behalf of such Chargor in relation to such Shares.

5.7.2 Each Chargor shall, promptly following the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the

Shares, notify the Lender of that occurrence and procure the prompt delivery to the Lender of (a) all certificates or other documents of title representing such items and (b) such stock transfer forms or other instruments of transfer as the Lender may request.

5.8 Registration of Intellectual Property

Without prejudice to the generality of any other clause in this Debenture, each Chargor shall at any time or times, if requested by the Lender, promptly and at its own expense, execute all such documents and do all acts that the Lender may reasonably require to record the interest of the Lender in any registers in the world relating to any registered Charged Intellectual Property to the extent required by, and pursuant to, the requirements set out in the Senior Facilities Agreement.

6. FURTHER ASSURANCE

6.1 Further assurance: general

6.1.1 The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in sub-Clause 6.1.2.

6.1.2 Subject to obtaining any necessary consents, each Chargor shall promptly enter into a Mortgage over any future acquired Real Property (other than Excluded Real Property).

6.2 Necessary action

Each Chargor shall at its own expense take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection, confirmation or maintenance of any Security created or intended to be created in favour of the Lender, any Receiver or administrator by or pursuant to this Debenture and any Mortgage, in each case in a manner which is consistent with the remaining provisions of this Debenture and any Mortgage and, in the case of any document required to be created under this Clause 6.2, containing provisions corresponding to, and which are on terms no more onerous than, the Senior Facilities Agreement, this Debenture or any Mortgage.

6.3 Consent of third parties

Each Chargor shall use its reasonable endeavours to obtain any consents necessary, including any consent necessary for any Mortgage, to enable the assets of such Chargor to be the subject of an effective fixed charge or assignment pursuant to the terms of Clause 3 (*Fixed Charges, Assignments and Floating Charge*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such Security and such Chargor shall promptly deliver a copy of each consent to the Lender, **provided that** the Chargors

shall not be required to comply with this Clause 6.3 where the relevant asset is not material or where, if the relevant Chargor were to comply with this Clause 6.3, such compliance would be reasonably likely to be materially adverse to its commercial relationship with the relevant third party.

6.4 Implied covenants for title

The obligations of each Chargor under this Debenture and any Mortgage shall be in addition to the covenants for title deemed to be included in this Debenture and any Mortgage by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.

6.5 Validity of security

No Chargor shall do or cause or permit to be done anything which may in any way jeopardise or otherwise prejudice the validity of the Security created or intended to be created by this Debenture save as permitted under the terms of the Finance Documents.

7. NEGATIVE PLEDGE AND DISPOSALS

7.1 Security

Each Chargor shall not at any time during the subsistence of this Debenture or any Mortgage, create or permit to subsist any Security over all or any part of the Charged Property other than as permitted under the terms of the Finance Documents.

7.2 No disposal of interests

Each Chargor shall not (and shall not agree to) at any time during the subsistence of this Debenture or any Mortgage, except as permitted pursuant to the Senior Facilities Agreement:

7.2.1 execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property; or

7.2.2 create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property; or

7.2.3 (a) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or (b) allow or grant any person any licence or right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect the validity or enforceability of the Security created by this Debenture over any of the Charged Property or the ability of the Lender to exercise any of the Collateral Rights (and for the avoidance of doubt this provision does not entitle any Chargor to dispose of any Charged Property when it is not a disposal or

Permitted Transaction as specifically permitted under the Senior Facilities Agreement); or

7.2.4 assign or otherwise dispose of any interest in any Account.

8. SHARES AND INVESTMENTS

8.1 Shares: before an Enforcement Event

Prior to the occurrence of an Enforcement Event, each Chargor shall be entitled to:

8.1.1 pay all dividends, interest and other monies arising from the Shares and/or Related Rights as permitted by the Senior Facilities Agreement; and

8.1.2 exercise all voting rights in relation to the Shares **provided that** such Chargor shall not exercise such voting rights in any manner which would:

- (a) adversely affect the validity or enforceability of the Security created or purported to be created by this Debenture; or
- (b) result in an Event of Default.

8.2 Shares: after an Enforcement Event

Upon the occurrence of an Enforcement Event, the Lender may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from such Chargor):

8.2.1 exercise (or refrain from exercising) any voting rights in respect of the Shares;

8.2.2 apply all dividends, interest and other monies arising from the Shares in accordance with Clause 17 (*Application of Monies*);

8.2.3 transfer the Shares into the name of such nominee(s) of the Lender as it shall require; and

8.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Charged Property, 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 of such event);
- (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 such manner and on such terms as the Lender may think fit, and the proceeds of any such action shall form part of the Charged Property.

8.3 Investments and Shares: payment of calls

Each Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Investments and Shares, and if such Chargor fails to do so within a reasonable time, the Lender may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Lender shall be reimbursed by or on behalf of such Chargor within five Business Days of demand.

8.4 Investments: delivery of documents of title

After the occurrence of an Enforcement Event, each Chargor shall, promptly on the request of the Lender, deliver (or procure delivery) to the Lender, and the Lender shall be entitled to retain, all of the Investments and any certificates and other documents of title representing the Investments to which such Chargor (or its nominee(s)) is or becomes entitled together with any other document which the Lender may reasonably request (in such form and executed as the Lender may reasonably require) with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).

8.5 Investments: exercise of rights

No Chargor shall exercise any of its rights and powers in relation to any of the Investments in any manner which would materially and adversely affect the validity or enforceability of this Debenture.

8.6 No restrictions on transfer

Each Chargor shall:

8.6.1 ensure that the Shares and Related Rights are at all times free from any restriction on transfer (whether under any relevant constitutional documents or otherwise) by the Lender (or its nominee(s)) to perfect or enforce the Security conferred or intended to be conferred by this Debenture; and

8.6.2 procure that the board of directors of each Chargor approves any transfer of any of the Shares and Related Rights desired to be made by the Lender in the exercise of the rights, powers and remedies conferred upon it by this Debenture or by law.

9. ACCOUNTS

9.1 Accounts: notification and variation

Each Chargor, during the subsistence of this Debenture:

9.1.1 shall promptly deliver to the Lender on the date of this Debenture and in the case of an Additional Chargor on the date of any Deed of Accession executed by such Additional Chargor (and, if any change occurs thereafter, promptly following the date of such change), details of each Account maintained by it with any bank or financial institution (other than with the Lender);

9.1.2 shall maintain each Account; and

9.1.3 shall not permit or agree to any variation of the rights attaching to any Account or close any Account where such variation or closure has or would be reasonably likely to have a material and adverse effect on the Security created by this Debenture.

9.2 Accounts: operation before an Enforcement Event

Prior to the occurrence of an Enforcement Event, each Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account subject to the terms of the Finance Documents.

9.3 Accounts: operation after an Enforcement Event

After the occurrence of an Enforcement Event, no Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Lender.

9.4 Accounts: application of monies

Upon the occurrence of an Enforcement Event or this Security otherwise becoming enforceable pursuant to Clause 13.1 (*Enforcement*), the Lender shall be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 17 (*Application of Monies*).

10. MONETARY CLAIMS

10.1 Release of Monetary Claims: before an Enforcement Event

Prior to the occurrence of an Enforcement Event, each Chargor shall be entitled to collect, release, waive or otherwise manage its Monetary Claims and any process thereof as it sees fit.

10.2 Release of Monetary Claims: after an Enforcement Event

After the occurrence of an Enforcement Event and except with the prior written consent of the Lender, no Chargor shall be entitled to withdraw or otherwise transfer the proceeds of the realisation of any Monetary Claims standing to the credit of any Account.

11. INSURANCES

11.1 Insurance: undertakings

Each Chargor shall at all times during the subsistence of this Debenture (save as otherwise provided in the Senior Facilities Agreement):

- 11.1.1** keep the Charged Property insured in accordance with the terms of the Senior Facilities Agreement;
- 11.1.2** procure that each Insurance Policy relating to the Charged Property has noted on it the interests of the Lender under this Debenture;
- 11.1.3** promptly pay all premiums and other monies payable under all Insurance Policies; and
- 11.1.4** if reasonably requested by the Lender (but subject to the provisions of any lease of the Charged Property), deposit all Insurance Policies relating to the Charged Property with the Lender.

11.2 Insurance: default

If a Chargor defaults in complying with Clause 11.1 (*Insurance: undertakings*), the Lender may effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it reasonably considers appropriate, and all monies reasonably expended by the Lender in doing so shall be reimbursed by such Chargor to the Lender within five Business Days of demand and shall carry interest from the date of demand by the Lender until reimbursed at the rate specified in Clause 2.2 (*Interest on demands*).

11.3 Application of insurance proceeds

All monies received by a Chargor under any Insurance Policies relating to the Charged Property shall (subject to the rights and claims of any person having prior rights to such monies) after the occurrence of an Enforcement Event, be held by such Chargor on trust for the Lender pending payment to the Lender for application in accordance with Clause 17 (*Application of Monies*) and such Chargor waives any right it may have to require that any such monies are applied in reinstatement of any part of the Charged Property.

12. REAL PROPERTY

12.1 Property: notification

Each Chargor shall promptly notify the Lender of any contract, conveyance, transfer or other disposition or the acquisition by such Chargor (or its nominee(s)) of any Real Property (other than Excluded Real Property) (in each case determined on the basis of each individual acquisition or a related series of acquisitions).

12.2 Lease covenants

Each Chargor shall, in relation to any lease, agreement for lease or other right to occupy to which all or any part of the Charged Property is at any time subject:

12.2.1 pay the rents (if the lessee) and observe and perform in all material respects the covenants, conditions and obligations imposed (if the lessor) on the lessor or, (if the lessee) on the lessee; and

12.2.2 not do any act or thing whereby any lease or other document which gives any right to occupy any part of the Charged Property which is necessary for the conduct of its business becomes subject to determination or any right of re-entry or forfeiture prior to the expiration of its term,

in each case to the extent that failure to do so could be reasonably expected to have a Material Adverse Effect.

12.3 Entitlement to remedy

If any Chargor fails to comply with any of the undertakings contained in this Clause 12 within a reasonable time, the Lender shall be entitled (with such agents, contractors and others as it sees fit), to do such things as may, in the reasonable opinion of the Lender, be required to remedy such failure and all monies reasonably incurred by the Lender in doing so shall be reimbursed by such Chargor within five Business Days of demand.

13. ENFORCEMENT OF SECURITY

13.1 Enforcement

At any time after the occurrence of an Enforcement Event or if a Chargor requests the Lender in writing (or as otherwise agreed) to exercise any of its powers under this Debenture or any Mortgage, the Security created by or pursuant to this Debenture is immediately enforceable and the Lender may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

13.1.1 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 Property and the Lender (or its nominee(s)) shall have an

immediate and absolute power of sale or other disposition over the Charged Property (including, without limitation, the power to execute, seal, deliver or otherwise complete any transfers or other documents required to vest any of the Shares and/or Related Rights in Lender, any of its nominees or in any purchaser of any of the Shares and/or Related Rights); and

13.1.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Act (as varied or extended by this Debenture and each Mortgage) on mortgagees and by this Debenture and each Mortgage on any Receiver or otherwise conferred by law on mortgagees or Receivers.

13.2 No liability as mortgagee in possession

Neither the Lender nor any of its nominees nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable, and in particular the Lender (or its nominee(s)) or any Receiver shall not be liable for any loss occasioned by any exercise or non-exercise of rights attached to the Shares or the Related Rights or by any failure to report to any Chargor any notice or other communication received in respect of the Shares.

13.3 Right of appropriation

To the extent that any of the Charged Property constitutes "financial collateral" and this Debenture and the obligations of any Chargor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the **Regulations**)) the Lender shall have, at any time after the occurrence of an Enforcement Event, the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised; and (b) in the case of Investments and/or Shares, the market price of such Investments and/or Shares determined by the Lender by reference to a public index or by such other process as the Lender may select, including independent valuation. In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

13.4 Effect of moratorium

The Lender shall not be entitled to exercise its rights under Clause 13.1 (*Enforcement*), Clause 15.1 (*Appointment and removal*) (other than Clause 15.1.5) or Clause 4 (*Crystallisation of Floating Charge*) 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.

14. EXTENSION AND VARIATION OF THE ACT

14.1 Extension of powers

The power of sale or other disposal conferred on the Lender, its nominee(s) and any Receiver by this Debenture and each Mortgage shall operate as a variation and extension of the statutory power of sale under Section 101 of the Act and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Debenture and each Mortgage, but shall only be exercisable at any time after the occurrence of an Enforcement Event.

14.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Act shall not apply to this Debenture and each Mortgage or to the exercise by the Lender of its right to consolidate all or any of the Security created by or pursuant to this Debenture and each Mortgage with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Lender without notice to any Chargor on or at any time after the occurrence of an Enforcement Event.

14.3 Power of leasing

The statutory powers of leasing may be exercised by the Lender at any time on or after the occurrence of an Enforcement Event and the Lender and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Act.

14.4 Transfer of Security

14.4.1 At any time after the occurrence of an Enforcement Event, the Lender may:

- (a) redeem any prior Security against any Charged Property; and/or
- (b) procure the transfer of any such Security to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee or chargee; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.

14.4.2 Each Chargor shall pay to the Lender immediately on demand the costs and expenses incurred by the Lender in taking any action contemplated by Clause 14.4.1, including the payment of any principal or interest.

14.5 Suspense account

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

15. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

15.1 Appointment and removal

After the occurrence of an Enforcement Event or if requested to do so in writing (or as otherwise agreed) by any Chargor, the Lender may by deed or otherwise (acting through an authorised officer of the Lender), without prior notice to any Chargor and in relation to each Chargor:

- 15.1.1** appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- 15.1.2** appoint two or more Receivers of separate parts of the Charged Property;
- 15.1.3** remove (so far as it is lawfully able) any Receiver so appointed;
- 15.1.4** appoint another person(s) as an additional or replacement Receiver(s); and
- 15.1.5** appoint one or more persons to be an administrator of such Chargor.

15.2 Capacity of Receivers

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

- 15.2.1** entitled to act individually or together with any other person appointed or substituted as Receiver;
- 15.2.2** for all purposes shall be deemed to be the agent of the relevant 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 Lender; and
- 15.2.3** entitled to remuneration for his services at a rate to be fixed by the Lender from time to time (without being limited to the maximum rate specified by the Act).

15.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Lender under the Act (as extended by this Debenture and each Mortgage) or otherwise and such powers shall remain exercisable from time to time by the Lender in respect of any part of the Charged Property. Except as provided in Clause 13.4

(Effect of moratorium), any restriction imposed by law on the right of a mortgagee to appoint a receiver (including under section 109(1) of the Act) does not apply to this Debenture.

16. POWERS OF RECEIVER

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

- 16.1.1** all the powers conferred by the Act on mortgagors and on mortgagees in possession and on receivers appointed under the Act;
- 16.1.2** all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- 16.1.3** all the powers and rights of an absolute owner and power to do or omit to do anything which relevant Chargor itself could do or omit to do; and
- 16.1.4** the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions conferred on or vested in him or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (c) bringing to his hands any assets of the relevant Chargor forming part of, or which when got in would be, Charged Property.

17. APPLICATION OF MONIES

All monies received or recovered by the Lender, its nominee(s) or any Receiver pursuant to this Debenture and each Mortgage or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Act) be applied 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 thereafter shall be applied by the Lender towards payment of all other Secured Obligations or such part of them as is then due and payable to the Lender in accordance with the Senior Facilities Agreement and/or in such order as the Lender may see fit. Any surplus shall be paid to any Chargor or other person entitled to it.

18. PROTECTION OF PURCHASERS

18.1 Consideration

The receipt of the Lender, its nominee(s) or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Lender, its nominee(s) or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

18.2 Protection of purchasers

No purchaser or other person dealing with the Lender, its nominee(s) or any Receiver shall be bound to inquire whether the right of the Lender, such nominee(s) 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 Lender, such nominee(s) or such Receiver in such dealings.

19. POWER OF ATTORNEY

19.1 Appointment and powers

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

19.1.1 carrying out any obligation imposed on such Chargor by this Debenture (including the completion, execution and delivery of any Mortgages, deeds, charges, assignments or other security and any transfers of the Charged Property); and

19.1.2 enabling the Lender and any Receiver to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on them by or pursuant to this Debenture or any Mortgage or by law (including, the exercise of any right of a legal or beneficial owner of the Charged Property) and (without prejudice to the generality of the foregoing) to execute as a deed or under hand and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it may reasonably deem proper in or for the purpose of exercising any of such rights, powers, authorities and discretions.

19.2 Exercise of power of attorney

The Lender may only exercise the power of attorney granted by a Chargor pursuant to Clause 19.1 (*Appointment and powers*) following:

19.2.1 the occurrence of an Enforcement Event; or

19.2.2 the failure by such Chargor to comply with any further assurance or perfection of security obligations required by the terms of this Debenture or any

Mortgage, provided that the Lender has made a written request of such Chargor to carry out the same and the relevant Chargor has not complied with such notice within five Business Days of receipt of such notice.

19.3 Ratification

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the proper and lawful exercise or purported exercise of all or any of his powers, save in relation to any breach by the Lender of the provisions of Clause 19.2 (*Exercise of power of attorney*) (other than where such liability arises as a direct result of the gross negligence or wilful default on the part of the attorney).

19.4 Lender's power to remedy breaches

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

20. EFFECTIVENESS OF SECURITY

20.1 Continuing security

20.1.1 The Security created by or pursuant to this Debenture and any Mortgage shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been irrevocably and unconditionally discharged in full and the Lender has no further obligation to make any advance available to any Obligor pursuant to any Finance Document.

20.1.2 No part of the Security from time to time intended to be constituted by the Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

20.2 Cumulative rights

The Security created by or pursuant to this Debenture and any Mortgage and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Lender 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 Lender or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Debenture and any Mortgage.

20.3 No prejudice

The Security created by or pursuant to this Debenture and any Mortgage and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the Lender or any of the other Secured Parties or by any variation of the terms of the trust upon which the Lender holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

20.4 Remedies and waivers

No failure on the part of the Lender to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

20.5 No liability

None of the Lender, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Debenture or any Mortgage or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part.

20.6 Partial invalidity

If, at any time, any provision of this Debenture or any Mortgage 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 or any Mortgage 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 or any Mortgage is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

20.7 Waiver of defences

The obligations of each Chargor under this Debenture and each Mortgage will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Debenture and each Mortgage (without limitation and whether or not known to it or any Secured Party) including:

20.7.1 any time, waiver or consent granted to, or composition with, any Obligor or other person;

20.7.2 the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;

- 20.7.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 20.7.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- 20.7.5 any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- 20.7.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or
- 20.7.7 any insolvency or similar proceedings.

20.8 Immediate recourse

Each Chargor waives any right it may have of first requiring any Secured Party to proceed against any other Chargor or Obligor or any other person or enforce any other rights or security or claim payment from any person before claiming from such Chargor under this Debenture or any Mortgage. This waiver applies irrespective of any law or any provision of this Debenture to the contrary or any Mortgage.

20.9 Deferral of rights

Until such time as the Secured Obligations have been discharged in full, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture or any Mortgage:

- 20.9.1 to be indemnified by any Obligor;
- 20.9.2 to claim any contribution from any other Chargor or any guarantor of any Obligor's obligations under the Finance Document;
- 20.9.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- 20.9.4 to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Guarantor has

given a guarantee, undertaking or indemnity under clause 18.1 (*Guarantee and Indemnity*) of the Senior Facilities Agreement;

20.9.5 to exercise any right of set-off against any Obligor; and/or

20.9.6 to claim or prove as a creditor of any Obligor in competition with any Secured Party.

21. RELEASE OF SECURITY

21.1 Redemption of security

Upon the Secured Obligations being discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to any Chargor, any Obligor or any other person under any of the Finance Documents, the Lender shall, promptly at the request and cost of the Chargors, release and cancel the Security constituted by this Debenture and procure the reassignment to the relevant Chargors of the property and assets assigned to the Lender pursuant to this Debenture, in each case subject to Clause 21.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Lender or any of its nominees.

21.2 Avoidance of payments

If the Lender (on the basis of legal advice (with all reasonable costs incurred in relation to seeking such advice to be paid by the Chargors) received from a reputable firm of solicitors, or, in a jurisdiction other than England and Wales, their equivalent for this purpose) reasonably considers that any amount paid or credited to it is likely to be avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of each Chargor under, and the Security created by, this Debenture shall continue and such amount shall not be considered to have been irrevocably paid. For the avoidance of doubt, no interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

21.3 Permitted disposals

Where a Chargor makes a disposal permitted by the terms of the Senior Facilities Agreement, the Lender shall at the request and cost of the relevant Chargor, take all or any action (including the provision of a letter of non-crystallisation) necessary to release the Charged Property which is the subject of such disposal from the Security constituted by this Debenture or any Mortgage.

22. SUBSEQUENT SECURITY INTERESTS

If the Lender or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of

this Debenture or any Mortgage or the Senior Facilities Agreement, all payments made thereafter by or on behalf of any Chargor to the Lender or any of the other Secured Parties shall be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Lender received such notice.

23. ASSIGNMENT

The Lender may assign and transfer all or any of its rights and obligations under this Debenture or any Mortgage in accordance with the terms and conditions of the Senior Facilities Agreement. The Lender shall be entitled to disclose such information concerning each Chargor and this Debenture or any Mortgage in accordance with the terms and conditions of the Senior Facilities Agreement.

24. NOTICES

The provisions of clause 30 (*Notices*) of the Senior Facilities Agreement shall apply to this Debenture.

25. DISCRETION AND DELEGATION

25.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Debenture or under any Mortgage by the Lender or any Receiver may, unless stated otherwise, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

25.2 Delegation

Each of the Lender and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Debenture (including the power of attorney) or any Mortgage on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Lender or the Receiver itself. Neither the Lender nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

26. COUNTERPARTS

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

27. GOVERNING LAW

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

28. JURISDICTION

28.1 English courts

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

28.2 Convenient forum

The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, no such party will argue to the contrary.

28.3 Exclusive jurisdiction

This Clause 28 is for the benefit of the Lender only. As a result and notwithstanding Clause 28.1 (*English courts*), the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

THIS DEBENTURE has been signed on behalf of the Lender and executed as a deed by the Original Chargors and is delivered by it on the date specified above.

**SCHEDULE 1
ORIGINAL CHARGORS**

Name	Registered Number
Bell Pottinger Private Limited	08024999
Bell Pottinger (Services) Limited	8306152
Bell Pottinger LLP	OC380478

**SCHEDULE 2
DETAILS OF REAL PROPERTY**

PART I - REGISTERED LAND

(Freehold or leasehold property (if any) in England and Wales of which the relevant Chargor is registered as the proprietor at the Land Registry)

[None as at the date of this Debenture]

PART II - UNREGISTERED LAND

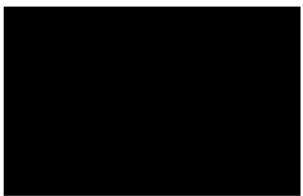





(Freehold or leasehold property (if any) in England and Wales title to which is not registered at the Land Registry of which the relevant Chargor is the owner)

[None as at the date of this Debenture]

**SCHEDULE 3
DETAILS OF SHARES**

Chargor	Name of Company in which Shares are held	Class of Shares	Number of Shares held
Bell Pottinger Private Limited	Bell Pottinger (Services) Limited	Ordinary	1 share

**SCHEDULE 4
DETAILS OF ACCOUNTS**

Chargor	Account Bank (including address and sort code)	Account Number
Bell Pottinger LLP		
Bell Pottinger (Services) Limited		
Bell Pottinger Private Limited		

**SCHEDULE 5
DETAILS OF INSURANCE POLICIES**

Chargor	Type of Insurance	Policy Number	Insurer
None at the date of this Deed			

SCHEDULE 6
DETAILS OF SPECIFIC CONTRACTS

Document	Date	Parties	Description
Partnership Deed	Originally dated 20 December 2012 (as amended and restated on 28 April 2014 and as amended from time to time)	1) the initial members (including Bell Pottinger Private Limited); and 2) the current members	The Partnership Deed is a deed between the partners of the Bell Pottinger LLP.

**SCHEDULE 7
FORM OF NOTICE OF ASSIGNMENT OF INSURANCES**

To: [Insurer]

Date: [•]

Dear Sirs,

We hereby give you notice that we have assigned to [•] (the **Lender**) pursuant to a debenture entered into by us in favour of the Lender dated [•] 2017 (subject to a provision for reassignment) all our right, title and interest in and to the proceeds of [*insert description and number of relevant insurance policy*] (the **Insurance Policy**).

With effect from the date of your receipt of this notice we instruct you to:

1. make all payments and claims under or arising from the Insurance Policy (in accordance with the terms of that Insurance Policy) to us until such time as you receive notice from the Lender instructing you otherwise (**Payment Notice**). Upon receipt of a Payment Notice we instruct you to comply with all payment instructions in respect of any claims and payments under or arising from the Insurance Policy as set out in such Payment Notice;
2. note the interest of the Lender on the Insurance Policy; and
3. disclose to the Lender, without further approval from us, such information regarding the Insurance Policy as the Lender may from time to time request and to send it copies of all notices issued by you under the Insurance Policy.

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

Yours faithfully,

.....

for and on behalf of

[Chargor]

To: [●]

Date: [●]

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

For and on behalf of [*Insurer*]

By:

SCHEDULE 8
FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT

To: [Counterparty]

Date: [•]

Dear Sirs,

We hereby give you notice that we have assigned to [•] (**Lender**) pursuant to a debenture entered into by us in favour of the Lender dated [•] 2017 the **Debenture**) all our right, title and interest in and to [insert details of contract] (the **Contract**) including all monies which may be payable to us in respect of the Contract.

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

1. all payments by you to us under or arising from the Contract should be made to us until such time as you receive notice from the Lender instructing you otherwise (**Payment Notice**). Upon receipt of a Payment Notice we instruct you to comply with all payment instructions in respect of any payments to be made under or arising from the Contract as set out in the Payment Notice;
2. upon your receipt of a Payment Notice from the Lender:
 - 2.1.1 all remedies provided for in the Contract or available at law or in equity are exercisable by the Lender;
 - 2.1.2 all rights to compel performance of the Contract are exercisable by the Lender although we shall remain liable to perform all the obligations assumed by it under the Contract; and
 - 2.1.3 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Lender to the exclusion of us and no changes may be made to the terms of the Contract otherwise than as provided for in the senior facilities agreement between (among others) ourselves and the Lender dated [•] 2017 (the "**Senior Facilities Agreement**");
3. you are authorised and instructed, without requiring further approval from us, to provide the Lender with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Lender as well as to us; and

these instructions may not be revoked without the prior written consent of the Lender.

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

Yours faithfully,

.....

for and on behalf of

[*Chargor*]

To: [●]

Date: [•]

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

For and on behalf of [*Counterparty*]

By:

THIS DEED is dated [] between:

- (1) [INSERT NAME OF COMPANY] registered in England and Wales with company number [•] (the **Chargor**); and
- (2) [•] as Lender (the **Lender**).

BACKGROUND:

It is intended that this document takes effect as a deed notwithstanding the fact that the Lender may only execute this document under hand.

IT IS AGREED as follows:

1. **DEFINITIONS**

Terms defined in the Senior Facilities Agreement shall, unless otherwise defined in the Debenture or this Mortgage, have the same meaning in this Mortgage and in addition:

Debenture means the debenture dated [•] 2017 between, inter alios, the Original Chargors and [•] as the Lender.

Mortgaged Property means:

- (a) the property specified in the Schedule (*Details of Mortgaged Property*); and
- (b) any buildings, fixtures (other than tenant fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of such property,

and includes all Related Rights.

Related Rights means, in relation to any asset:

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

Senior Facilities Agreement means the senior facilities agreement dated [•] 2017 between, [•] (as the Lender), Bell Pottinger Private Limited as the Company, the Original Chargors and others as amended, varied, novated or supplemented from time to time.

2. **FIXED SECURITY**

The Chargor hereby charges with full title guarantee in favour of the Lender as security for the payment and discharge of the Secured Obligations, by way of legal mortgage all the Chargor's right, title and interest from time to time in the Mortgaged Property.

3. IMPLIED COVENANTS FOR TITLE

3.1 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 2 (*Fixed Security*).

3.2 It shall be implied in respect of Clause 2 (*Fixed Security*) that the Chargor is disposing of 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).

4. APPLICATION TO THE CHIEF LAND REGISTRAR

The Chargor hereby consents to an application being made to the Chief Land Registrar to enter the following restriction in the Proprietorship register of any property which is, or is required to be, registered forming part of the Mortgaged Property:

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

5. FURTHER ADVANCES

5.1 Each Lender is under an obligation to make further advances to the Chargor and that obligation will be deemed to be incorporated into this Mortgage as if set out in this Mortgage.

5.2 The Chargor hereby consents to an application being made to the Chief Land Registrar to enter the obligation to make further advances on the Charges register of any registered land forming part of the Mortgaged Property.

6. RELEASE OF SECURITY

6.1 Redemption of security

Upon the Secured Obligations being discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor, an Obligor or any other person under any agreement between the Lender and the Chargor, the Lender shall, promptly at the request and cost of the Chargor, release and cancel the Security constituted by this Mortgage and procure the reassignment to the Chargor of the property and assets assigned to the Lender

pursuant to this Mortgage, in each case subject to Clause 21.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Lender or any of its nominees.

6.2 Avoidance of payments

If the Lender (on the basis of legal advice (with all reasonable costs incurred in relation to seeking such advice to be paid by the Chargors) received from a reputable firm of solicitors, or, in a jurisdiction other than England and Wales, their equivalent for this purpose) reasonably considers that any amount paid or credited to it is likely to be avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under, and the Security constituted by, this Mortgage shall continue and such amount shall not be considered to have been irrevocably paid.

7. THIRD PARTY RIGHTS

A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

8. GOVERNING LAW

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

9. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which shall be deemed an original and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed. Any party may enter into this Mortgage by signing any such counterpart.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE
Details of Mortgaged Property

County and District/ London Borough	Description of Property	Title Number
[]	[]	[]

**SCHEDULE 10
FORM OF NOTICE OF CHARGE**

To: [Landlord]

Date: [•]

PURSUANT TO the lease of which particulars appear in paragraph 1 below, NOTICE IS HEREBY GIVEN that the disposition, of which particulars appear in paragraph 2 below, has taken place.

1. LEASE

1.1 Date:

1.2 Term:

1.3 Parties: (1)

(2)

1.4 Demised Premises:

2. DISPOSITION: Charge contained in a Debenture

2.1 Date: []

2.2 Parties: (1) [Chargor] as the Chargor

(2) [Bank] as the Lender

2.3 Name and Address of the Lender: [Bank]

[Address]

NOTES: [1. The registration fee is enclosed.]

2. It is requested that notice be given to the Lender of any breach of covenant by the tenant under the Lease.

2. This Notice is sent in duplicate and it is requested that one copy is signed as provided below and returned to the Lender.

Signed

[Chargor]

RECEIVED a notice of which this is a duplicate

Signed

[Landlord]

Date:

SCHEDULE 11
FORM OF NOTICE OF CHARGE OF ACCOUNT

To: [Account Bank]

Date: [●]

Dear Sirs

We hereby give you notice that we have charged to [●] (the **Lender**) pursuant to a debenture entered into by us in favour of the Lender dated [●] 2017 all of our right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts in our name with you together with all interest credited thereto and the debts represented by those sums:

[Insert details of Accounts] (together the **Accounts**).

We hereby irrevocably instruct and authorise you:

1. to credit to each Account all interest from time to time earned on the sums of money held in that Account;
2. to disclose to the Lender, without any reference to or further authority from us and without any liability or inquiry by you as to the justification for such disclosure, such information relating to the Accounts and the sums in each Account as the Lender may, at any time and from time to time, request you to disclose to it, and following receipt by you of a written notice from the Lender of the occurrence of an Enforcement Event:
 - (a) to hold all sums from time to time standing to the credit of each Account in our name with you to the order of the Lender;
 - (b) pay or release all or any part of the sums from time to time standing to the credit of each Account in our name with you only in accordance with the written instructions of the Lender at any time and from time to time; and
 - (c) to comply with the terms of any written notice or instructions in any way relating to the Accounts or the sums standing to the credit of any Account from time to time which you may receive at any time from the Lender without any reference to or further authority from us and without any liability or inquiry by you as to the justification for or validity of such notice or instructions.

By counter-signing this notice, the Lender confirms that we may make withdrawals from the Accounts in accordance with the terms of the Finance Documents until such time as the Lender shall notify you

in writing that an Enforcement Event has occurred and further confirming that our permission is withdrawn, whereupon we will not be permitted to withdraw any amounts from any Account without the prior written consent of the Lender.

These instructions cannot be revoked or varied without the prior written consent of the Lender.

This notice is governed by English law.

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Lender at [●] marked for the attention of [●] with a copy to ourselves.

Yours faithfully

For and on behalf of
[Chargor]

To: [●]

Date: [●]

Dear Sirs

We confirm receipt of a notice dated [●] 2017 (the **Notice**) from [●] (the **Company**) of a charge, upon the terms of a Debenture dated [●] 2017, over all the Company's right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts with us in the name of the Company together with interest relating thereto:

[*Insert details of Accounts*] (together the **Accounts**).

We confirm that:

1. we accept the instructions and authorisations contained in the Notice and undertake to comply with its terms;
2. we have not received notice of the interest of any third party in any Account or in the sums of money held in any Account or the debts represented by those sums and we will notify you promptly should we receive notice of any third party interest;
3. we have not claimed or exercised, nor will we claim or exercise, any Security or right of set-off or combination or counterclaim or other right in respect of any Account, the sums of money held in any Account or the debts represented by those sums; and
4. until you notify us in writing of the occurrence of an Enforcement Event and further confirming that withdrawals by the Company are prohibited the Company may make withdrawals from the Accounts; upon receipt of such notice we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories.

This letter shall be governed by English law.

Yours faithfully

By:

For and on behalf of
[*Account Bank*]

**SCHEDULE 12
FORM OF DEED OF ACCESSION**

DATED []

[INSERT NAME OF COMPANY]

AND

[•]

DEED OF ACCESSION

THIS DEED is dated [] between:

PARTIES

- (1) [INSERT NAME OF COMPANY] registered in England and Wales with company number [●] (the **Additional Chargor**); and
- (2) [●] as Lender (the **Lender**).

BACKGROUND

- (A) The Additional Chargor is a Subsidiary of the Company (as defined in the Debenture).
- (B) The Company and others have entered into a debenture dated [●] 2017 (the **Debenture**) between the Company, the Chargors under and as defined in the Debenture and the Lender.
- (C) The Additional Chargor has agreed to enter into this Deed and to become an Additional Chargor under the Debenture.
- (D) The Lender and the Additional Chargor intend this document to take effect as a deed notwithstanding the fact that the Lender may only execute this document under hand.
- (E) The Lender holds the benefit of this Deed on trust for the Secured Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

Terms defined in the Debenture have the same meaning in this Deed unless given a different meaning in this Deed. This Deed is a Finance Document.

2. ACCESSION AND COVENANT TO PAY

2.1 With effect from the date of this Deed the Additional Chargor:

2.1.1 will become a party to the Debenture as a Chargor; and

2.1.2 will be bound by all the terms of the Debenture which are expressed to be binding on a Chargor.

2.2 The Additional Chargor hereby covenants with the Lender that it shall discharge the Secured Obligations. The Additional Chargor shall pay to the Lender when due and payable every sum at any time owing, due or incurred by such Chargor to the Lender or any of the other Secured Parties in respect of any such liabilities, **provided that** neither such covenant nor the Security constituted by this Debenture or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or Security to be unlawful or prohibited by any applicable law.

2.3 Neither the covenant to pay in clause 2.2 above nor the Security constituted by this Deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law.

3. GRANT OF SECURITY

3.1 Fixed Security

The Additional Chargor hereby charges with full title guarantee in favour of the Lender as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which, so far as it relates to land in England and Wales vested in a Chargor at the date of this Debenture and listed in Schedule 2 (*Details of Property*) (which shall exclude any Excluded Real Property) of this Deed shall be a charge by way of legal mortgage) all the Additional Chargor's right, title and interest from time to time in and to each of the following assets (subject in each case to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future:

- 3.1.1 the Real Property (other than any Excluded Real Property);
- 3.1.2 the Tangible Moveable Property;
- 3.1.3 the Accounts;
- 3.1.4 the Charged Intellectual Property;
- 3.1.5 any goodwill and rights in relation to the uncalled capital of the Additional Chargor;
- 3.1.6 the Investments and all Related Rights;
- 3.1.7 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
- 3.1.8 all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Deed and all Related Rights.

3.2 Assignments

The Additional Chargor hereby assigns with full title guarantee to the Lender as security for the payment and discharge of the Secured Obligations, subject to a proviso for re-assignment on redemption, all the Additional Chargor's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party and without prejudice to the Additional Chargor's obligations under Clause 10.3 (*Consent of Third Parties*) of the Debenture), in each case both present and future:

3.2.1 the proceeds of any Insurance Policy; and

3.2.2 each of the Specific Contracts,

and, in each case, all Related Rights (save that the exercise of all rights and remedies in connection with any such Specific Contracts or their Related Rights, the exercise of any discretions or judgements, the giving of any waivers or consents and any entitlement to all proceeds and claims arising therefrom shall, in the absence of an Enforcement Event, be exercised at the sole discretion of the Additional Chargor, subject always to the terms of the Senior Facilities Agreement).

3.3 Floating charge

3.3.1 The Additional Chargor hereby charges with full title guarantee in favour of the Lender 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 the Additional Chargor.

3.3.2 The floating charge created by this Clause 3.3 shall be deferred in point of priority to all fixed security validly and effectively created by a Chargor under the Finance Documents in favour of the Lender as security for the Secured Obligations.

3.3.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.3.

4. LAND REGISTRY RESTRICTION

The Additional Chargor consents to an application being made to the Chief Land Registrar to enter the following restriction in the Proprietorship Register of any property which is, or is required to be, registered and which forms part of the Real Property (other than any Excluded Real Property):

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

5. MISCELLANEOUS

5.1 Construction of Debenture

With effect from the date of this Deed the Debenture will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the Security created on this accession will be created on the date of this Deed);

5.2 References in Debenture

With effect from the date of this Deed any reference in the Debenture to this Deed and similar phrases will include this deed and:

- 5.2.1 all references in the Debenture to Schedule 2 (*Details of Real Property*) (or any part of it) will include a reference to Schedule 1 (*Details of Real Property*) to this Deed (or relevant part of it);
- 5.2.2 all references in the Debenture to Charged Intellectual Property will include a reference to the Intellectual Property contained in Schedule 2 (*Details of Intellectual Property*) to this Deed (or relevant part of it);
- 5.2.3 all references in the Debenture to Schedule 3 (*Details of Shares*) (or any part of it) will include a reference to Schedule 3 (*Details of Shares*) to this Deed (or relevant part of it);
- 5.2.4 all references in the Debenture to Schedule 4 (*Details of Accounts*) (or any part of it) will include a reference to Schedule 4 (*Details of Accounts*) to this Deed (or relevant part of it);
- 5.2.5 all references in the Debenture to Schedule 5 (*Details of Insurance Policies*) (or any part of it) will include a reference to Schedule 5 (*Details of Insurance Policies*) to this Deed (or relevant part of it).

6. GOVERNING LAW

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

7. JURISDICTION

7.1 English courts

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

7.2 Convenient forum

The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, no such party will argue to the contrary.

7.3 Exclusive jurisdiction

This Clause 7 is for the benefit of the Lender only. As a result and notwithstanding Clause 7.1 (*English courts*), the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

8. COUNTERPARTS

This Deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

In Witness whereof this Deed has been duly executed on the date first above written.

SCHEDULE 1
Details of Real Property

Part I - Registered Land

(Freehold or leasehold property (if any) in England and Wales of which the relevant Chargor is registered as the proprietor at the Land Registry) is registered as the proprietor at the Land Registry)

Chargor	County and District/	Description of Property	Title Number
	London Borough		

Part II - Unregistered Land

(Freehold or leasehold property (if any) in England and Wales title to which is not registered at the Land Registry of which the relevant Chargor is the owner)

The freehold/leasehold property known as and comprised in the following title deed(s) or other document(s) of title:

Chargor	County and District/	Description of Property	Title Number
	London Borough		

SCHEDULE 2
Details of Intellectual Property

SCHEDULE 3
Details of Shares

Chargor	Name of Company in which Shares are held	Class of Shares	Number of Shares held
[•]	[•]	[•]	[•]

**SCHEDULE 4
DETAILS OF ACCOUNTS**

Chargor	Account Bank (including address and sort code)	Account Number
[•]	[•]	[•]

SCHEDULE 5
DETAILS OF INSURANCE POLICIES

Chargor	Type of Insurance	Policy Number	Insurer
[•]	[•]	[•]	[•]

SIGNATURES TO ACCESSION DEED

The Additional Chargor

EXECUTED as a DEED

by [●]

Director

in the presence of:

Signature of Witness: _____

Name of Witness: _____

Address of Witness: _____

Occupation of Witness: _____

The Lender

EXECUTED as a DEED

by [●]

SIGNATURES

The Original Chargors

EXECUTED as a DEED

by BELL POTTINGER PRIVATE LIMITED

[Redacted Signature]

Director

in the presence of:

Signature of Witness:

[Redacted Signature]

Name of Witness:

THOMAS TOLLISS

Address of Witness:

[Redacted Address]

Occupation of Witness:

EXECUTED as a DEED

by BELL POTTINGER (SERVICES) LIMITED

[REDACTED]

Director

in the presence of:

Signature of Witness:

[REDACTED]

Name of Witness:

THOMAS TOLLISS

Address of Witness:

[REDACTED]

Occupation of Witness:

EXECUTED as a DEED

by **BELL POTTINGER LLP**



on being signed as a Member

in the presence of:

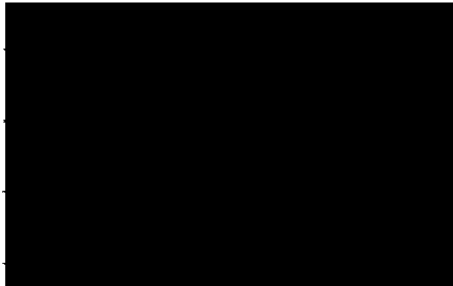
Signature of Witness:



Name of Witness:

THOMAS TOLLISS

Address of Witness:



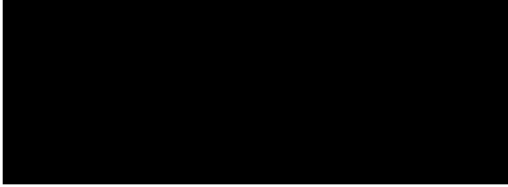
Occupation of Witness:

The Lender

EXECUTED as a DEED

by Lloyds Bank plc

By:



in the presence of:



Signature of Witness:

Name of Witness:

Geoff Vickers

Address of Witness:



Occupation of Witness:

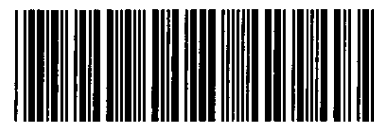
Insolvency Act 1986

Notice of result of meeting of creditors

Name of Company Bell Pottinger LLP	Company number OC380478
In the High Court of Justice, Chancery Division, Companies Court [full name of court]	Court case number 006683 of 2017

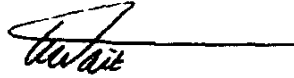
- (a) Insert full name(s) and address(es) of the administrator(s) We (a) William Matthew Humphries Tait (officeholder No: 9564), Malcolm Cohen (officeholder No: 6825) and Colin Michael Trevethyn Haig (officeholder No: 7965) all of BDO LLP, 55 Baker Street, London, W1U 7EU
- *Delete as applicable hereby report that a meeting of the creditors of the above company was held at
- (b) Insert place of meeting (b) Park Plaza Sherlock Homes, 108 Baker Street, London, W1U 6LJ
- (c) Insert date of meeting On (c) 24 November 2017 at which:
- *Delete as applicable Proposals / ~~revised proposals~~ were approved.
- ~~*2. Proposals / revised proposals were modified and approved.~~
- ~~Modifications made to the proposals are as follows:~~
- (d) Give details of the modifications (if any) (d) None
- ~~*3 The proposals were rejected~~
- (e) Insert time and date of adjourned meeting (e) N/A
- (f) Details of other resolutions passed (f) None

FRIDAY



A13 01/12/2017 #411
COMPANIES HOUSE

- * A creditors' committee was formed.



Signed

William Matthew Humphries Tait
Joint Administrator

Dated

30 November 2017

Contact details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

BDO LLP, 5 Temple Square, Temple Street	
Liverpool, L2 5RH	
Our Ref 00276271	Tel 0151 237 4530
DX Number	DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

**Bell Pottinger LLP
In Administration
Registration Number: OC380478**

Statement to Creditors pursuant to Rule 2.33 of
the Insolvency Rules 1986 and Statement of
Proposals under Paragraph 49 of Schedule B1 to
the Insolvency Act 1986

Dated: 6 November 2017

BDO



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BELL POTTINGER LLP - IN ADMINISTRATION

Registered Number: OC380478

In the High Court of Justice, Chancery Division, Companies Court - Case Reference: 006683 of 2017

Registered office situated at BDO LLP, 55 Baker Street, London W1U 7EU

The following abbreviations are used from time to time throughout these proposals:

'BPLLP'	Bell Pottinger LLP
'BPPL'	Bell Pottinger Private Limited
'BPSL'	Bell Pottinger (Services) Limited
'the Partnership'	BPLLP
'the Group'	BPPL, BPSL and BPLLP
'the Joint Administrators'	William Matthew Humphries Tait, Malcolm Cohen and Colin Michael Trevethyn Haig

1 Introduction

William Matthew Humphries Tait (officeholder number: 9564), Malcolm Cohen (officeholder number: 6825) and Colin Michael Trevethyn Haig (officeholder: 7965), all licensed and authorised by the Institute of Chartered Accountants in England & Wales in the UK and all of BDO LLP, 55 Baker Street, London, W1U 7EU were appointed Joint Administrators of Bell Pottinger LLP ('BPLLP/the Partnership') on 12 September 2017.

This report is addressed to the creditors of the Partnership and incorporates the Joint Administrators' Proposals. These Proposals are to be considered at a creditors' meeting called pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('Sch. B1 to the Act.') to be held at Park Plaza Sherlock Holmes, 108 Baker Street, London, W1U 6LJ on 24 November 2017 at 11:00 hours. A map of the venue is enclosed at Appendix 12.

Creditors may approve the Proposals with or without modifications subject to the Joint Administrators' agreement to any such modifications. If the creditors reject the Joint Administrators' Proposals a report will be sent to the High Court of Justice, Chancery Division, Companies Court confirming that the creditors have rejected the Proposals. The Court may then discharge the Administration and make consequential directions. Alternatively, it may adjourn the hearing or make some other Order as it thinks fit.

If the Joint Administrators' Proposals are agreed by the creditors the Joint Administrators will continue to control the business of the Partnership to the extent that it has not ceased or been transferred. The Joint Administrators would at some later date arrange for the Partnership to exit from the Administration, as agreed by the creditors. Based on the information presently available and the current situation the Joint Administrators' proposal is that the Partnership will move from Administration to Compulsory Liquidation.

In the event that you make a complaint to us but are not satisfied with the response from us then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

2 Events Leading up to the Appointment of the Joint Administrators

The Partnership was incorporated on 23 November 2012.

Bell Pottinger Private Limited is the Group holding company, holds 100% of the shares in Bell Pottinger Services Limited ('BPSL') and is the corporate member of the Partnership. The Group engaged in providing public relations consultancy services. The Group operated in both the UK and overseas. A group structure is attached at Appendix 1.



The Partnership was the trading entity within the Group and was governed by a partnership deed. At the date of Administration, there were 39 self-employed partners.

The Group head office is situated in Holborn, London with principal subsidiaries located in Bahrain, Dubai and Singapore.

BPPL was incorporated on 11 April 2012 following a management buy-out of the business from the previous owners. BPSL was subsequently incorporated on 23 November 2012 and specifically held the contracts of the non-partner staff, the head office lease and supplier contracts. As at the date of Administration, BPSL employed 125 staff.

The Group represented a significant number of UK and international clients. The Partnership held the client contracts and undertook the engagement work.

The Partnership operated across four specialisms: financial and corporate; campaigns and branding (known as Engage); political advisory; and, global advisory.

The last set of Group consolidated audited accounts for the period to 31 December 2015 recorded turnover of £42.4m (2014 - £41.6m) and net profit of £403k (2014 - £1.1m). Draft accounts to 31 December 2016 indicated a fall in turnover to £37.5m and a net loss of £572k. Management information as of July 2017 indicated year to date post 'exceptionals' EBITDA of £352k.

In early 2016, the Partnership was engaged by Oakbay Investments Pty Limited ('Oakbay'). As detailed in the summarised findings of a report commissioned by BPLLP and conducted by Herbert Smith Freehills ('HSF') work in relation to Oakbay in South Africa included two principal work streams: corporate communications and reputation management; and, an 'economic emancipation' campaign.

In March 2017, media outlets in South Africa made allegations that BPLLP had orchestrated a divisive and offensive campaign that stoked racial tensions.

In April 2017, BPLLP terminated its engagement with Oakbay. In July 2017, BPLLP confirmed that it had instructed HSF to conduct a review of the Oakbay account and had dismissed the lead partner involved and suspended three other individuals, all of whom were ultimately dismissed.

Following a complaint to the Public Relations Communications Association ('PRCA' - a PR industry membership body of which BPLLP was a member) an investigation was conducted by that body as to whether its professional charter and code of conduct had been breached.

In the period following the original publication of the allegations in the press a number of clients terminated their contracts and a limited number of staff and partners announced their departure from the business. In addition, the business faced increasing difficulty in winning new clients thereby putting pressure on its forecast working capital requirements. On 16 August 2017, the Group engaged BDO LLP in connection with the financial impact of the reputational issues facing the business.

The expulsion of BPLLP by the PRCA was announced on 4 September 2017. Immediately prior to this Mr James Henderson, Chief Executive of the Group, resigned.

On 5 September 2017, BDO LLP was engaged by the Group to undertake an Accelerated Merger & Acquisition ('AMA') process to identify potential purchasers and/or investors by way of an equity sale or a sale of the business and assets as a going concern.

At the outset of the AMA process significant consideration was given as to the way in which the Group should be marketed in light of the ongoing media attention together with the retention of clients and staff. Given the high profile status of the Group and speed at which



a purchaser/investor needed to be found, it was determined that a focussed process should be adopted with respect to identifying and contacting potentially interested parties capable of conducting a transaction on an accelerated basis.

22 parties were approached and 12 signed confidentiality agreements. Whilst a limited number of parties expressed some initial interest and due diligence was undertaken, no offers capable of acceptance were received for the Group's underlying business and assets.

On 7 September 2017, the last remaining interested party notified their withdrawal from the AMA process. Simultaneously, a significant client, critical to the Group's forecast cash flow gave notice of their termination of its contract. Having considered the legal and financial advice received the designated members of the Partnership concluded that the Partnership was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986.

In light of the above, the designated members resolved that the Partnership should be placed into Administration and a Notice of Intention to Appoint Administrators was filed on 7 September 2017.

On 12 September 2017, an application for the appointment of Joint Administrators was made by the designated members of the Partnership, pursuant to Paragraph 22 of Sch. B1 to the Act. On 12 September 2017, William Matthew Humphries Tait, Malcolm Cohen and Colin Michael Trevethyn Haig were appointed Joint Administrators of the Partnership.

Under the provisions of paragraph 100(2) of Sch. B1 to the Act, the Joint Administrators carry out their functions jointly and severally.

Similar applications were made in relation to BPPL and BPSL.

3 Statement of Affairs and Statutory Information

We attach at Appendix 2 a summary of the estimated Statement of Affairs for the Partnership as at the date of our appointment, prepared by one of the designated members, from the records and information available. The Statement of Affairs has been signed and Statements of Concurrence have been sent to the other designated members of the Partnership.

The Joint Administrators have reviewed the Statement of Affairs but have not carried out any audit or detailed verification work at this time.

Please note that a creditor's claim may differ from that shown on the Statement of Affairs and we would invite creditors to notify us of their claim using the proof of debt form attached to the proposals.

Appendix 3 records the statutory information for the Partnership extracted from the records maintained at Companies House together with a summary of the historic financial information.

4 Achieving the Purpose of the Administration

The statutory purpose of an Administration consists of three objectives and I now address the progress that has been made in this respect.

- a) The first objective is rescuing the Partnership as a going concern (i.e. restructuring the business, resulting in the survival of BPLLP). This objective has not been achieved due to the level of working capital required by the Partnership and inability to identify during the AMA process a purchaser for the business. No offers have been received for



the underlying business following the Administration and steps have therefore been taken to wind down the Partnership.

- b) The second objective is achieving a better result for the creditors of the Partnership as a whole than would be likely if it has been wound up (without first being in Administration). The Joint Administrators believe that this objective will be achieved in respect of the Partnership as the realisable value of its assets is likely to be higher than that which would have been achievable in an immediate liquidation, specifically the value of the trade debtors and by entering into Revenue Share Agreements with departing partners.
- c) The final objective is realising property in order to make a distribution to one or more secured or preferential creditors. The Administration process will allow for funds to be distributed to the secured creditor of the Partnership.

5 Management of the Partnership since the Joint Administrators' Appointment

a) Initial Actions

Following our appointment as Joint Administrators, we undertook an immediate review of the Partnership's affairs with particular regard to both the financial and resource requirements of the businesses together with the Group. This assessment was carried out with the support of the designated members and the Group's senior management team.

As a consequence of the review, it was concluded that the operations of the Group should continue, albeit in a limited capacity, to support ongoing delivery and finalisation of certain client engagements, implement stabilisation plans for the overseas subsidiaries in support of the Joint Administrators' equity realisation strategies, support the orderly transfer of client relationships and to enter into discussions with the exiting partners of the Partnership.

The following steps have been undertaken during the initial stages of the Administration:

- Attendance at the head office in London;
- Meetings with both the staff and partners immediate following the appointments;
- 43 staff were made redundant from BPSL on 12 September 2017 and 10 partners left the Partnership;
- Discussions with management in respect of the Partnership debtor ledger and its collectability with a view to entering into early negotiations with clients to maximise realisations in the initial period;
- Discussions with members of the Partnership in relation to their exit and agree the terms of any departure including future revenue sharing agreements;
- Consulting with the secured creditor to ensure that it was informed of the Administration strategy and subsequent implementation;
- Instructing Gordon Brothers to value and formulate a strategy for the disposal of the unencumbered assets of the Group;
- Securing access and control of the hard and soft copy data/books/records of BPLLP and the remaining Group companies;
- Gathering all financial information relevant to the Partnership;
- Identifying and securing support of the existing suppliers by way of undertaking to pay for ongoing services during the wind down period; and
- Engaging with parties interested in acquiring the overseas subsidiaries of the Group including meetings with local management and interested parties.



As at the date of the proposals, 2 partners continue to assist the Joint Administrators with finalising a number of matters pertaining to the ongoing Administration including maximising the trade debtor recoveries. It will be necessary to ensure that BPLLP retains its partnership status and one partner will remain in office. 1 member of staff has been retained by BPSL to assist the Joint Administrators with finalising a number of matters.

The Joint Administrators have been supported by the BDO Forensic Services team in fulfilling their statutory obligations in the Administration. The specialist work undertaken assisting the Joint Administrators includes:

- Onsite support in securing all data in electronic and hard copy format;
- Managing and overseeing the extraction of data pertaining to the overseas subsidiaries;
- Reviewing relevant insurance policies; and
- Liaising with and meeting with the engaged legal advisors

b) Wind Down of Operations

As detailed above, the Joint Administrators implemented a controlled wind down of the underlying operations of the Group.

To support the strategy, Lloyds Bank PLC provided the Partnership in Administration with a funding facility of £1m. As at the date of these proposals, £500k has been repaid and the Joint Administrators anticipate that the remaining facility will be repaid in the near future.

c) Employees

The Joint Administrators retained a number of the BPSL staff post Administration to assist with the ongoing collection of the trade debtors, to finalise certain accounting information, prepare employee statements and to complete other wind down matters.

d) Partners

A number of partners remained in office to assist with the transfer of client matters and trade debtor collections. The Joint Administrators have agreed exit terms with a number of partners and entered into revenue sharing agreements.

The Joint Administrators' strategy for partners exiting the Partnership has been as follows:

- Confirmation of the terms of the Partnership Deed and confirmation of the restrictive covenants and excess drawings provisions;
- To work with the partners to ensure valuable transfer of client relationships and enhanced collection of debtor balances; and
- On behalf of the LLP, seek to enter into Revenue Sharing Agreements ('RSA')

In the event of a default under an agreed RSA or failure to engage with the Joint Administrators' will rigorously enforce the terms of the Partnership Deed.



e) Assets - BPLLP

i. Goodwill

The records of the Partnership state a book value of £300k which relates to legacy acquisitions. The goodwill holds no realisable value.

The value derived from the RSAs entered into with certain BPLLP partners will, upon confirmation of legal advice, be treated as goodwill.

i. Trade debtors

As at the date of Administration, the gross ledger totalled £7m across 185 accounts. Certain high value debtors are recorded gross of third party subcontractor costs whose assistance and support is critical in the successful collection of the net balance due to BPLLP.

The Joint Administrators have instructed a specialist debt collection agency (CreDebt Limited) on a contingent fee basis in the collection of certain debtors.

As at the date of these proposals, the debtor ledger is as follows:

	£'000
Gross ledger as at 12.9.17	7,036
Invoices issued post appointment	241
	<u>7,277</u>
Bad debt provision	(825)
Credit notes	(215)
Third party subcontractor costs	(1,400)
	<u>4,837</u>
Collections to date	2,125
Remaining ledger before further provisions & costs	<u>2,712</u>

ii. Sundry debtors

This comprises partner loans for travel and other sundries. Any sum due from a departing partner has been netted from any final drawings that were payable following Administration.

iii. Intercompany Receivables

The records of the Partnership indicate sums due from BPPL (£10.1m), BPSL (£1.7m) and certain Asian entities (£40k).

On present estimates, the Joint Administrators do not envisage any recoveries being made given the Administration of the wider Group and the sale of the Asia businesses.



iv. Cash at Bank

Funds held in the Lloyds Bank PLC facilities were set-off against the BPPL term loans that were outstanding at the date of Administration.

The Group operated foreign currency bank facilities with Barclays Bank plc. At the date of Administration, £116k was held in the account of the Partnership and the bank has been requested to transfer the balance into the Administration account.

f) Receipts and Payments Accounts

An account of the Joint Administrators receipts and payments accounts for the Partnership is attached at Appendix 4.

The account is shown net of VAT as this will be recoverable and payable under the Group VAT registration.

6 Creditors' Claims

6.1 Secured Creditor

The following charge is registered at Companies House:

Party	Security granted	Date
Lloyds Bank PLC	Composite Debenture - containing fixed & floating charges	17/3/2017

As at the date of Administration £6.7m was due to Lloyds Bank PLC ('the Bank') in relation to terms loans in the name of BPPL. On appointment, the Bank applied set-off against the credit balances across the Group's accounts of c.£1.2m. The debt has been guaranteed by BPSL and BPPL.

The Bank is currently owed c.£5.5m subject to accruing interest and charges. To date, the Joint Administrators have not made any distributions to the Bank.

No personal guarantees have been provided in support of the Bank liability.

6.2 Preferential Creditors

Preferential claims are defined as monies owed to former employees in respect of arrears of wages and accrued holiday pay at the date of Administration. The Partnership did not have any employees and therefore the Joint Administrators do not anticipate receiving any preferential claims in the Administration.

6.3 Unsecured Creditors

Unsecured creditors claim as at the date of the proposals are:

	Statement of Affairs	Received to Date
BPLLP	£14,562,000	£157,010

Creditor claims have not been agreed and therefore the quantum is likely to increase.



The Joint Administrators would ask creditors to provide a detailed account of the sum owing to them as at the date of Administration together with details of any security held on the proof of debt at Appendix 9.

7 Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where a company/partnership has granted a floating charge to a creditor after 15 September 2003.

Based on present information the Joint Administrators estimate that after allowing for costs the value of the Partnership net property, will be £217k and this would equate to a Prescribed Part of £46k. At the current time, these estimates should be treated with caution.

8 Investigations

The Joint Administrators are rigorously investigating the affairs of the Partnership to establish if there are any actions that can be pursued for the benefit of the creditors as a whole. This includes the conduct of the partners. In this latter respect the Joint Administrators must submit a confidential report to the Secretary of State regarding the conduct of all partners and shadow partners during the three years before the Administration.

If any creditor holds any information that they wish us to consider, may assist us in the Administrations or which they believe requires further investigation please complete the attached questionnaire, Appendix 11, and return to me at BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH.

9 Other Matters

The Insolvency Service has established a central gateway for considering complaints in respect of insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

Creditors may access information setting out creditors' rights in respect of the approval of the Joint Administrators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Creditors may wish to establish a creditors' committee. A committee must comprise between three and five committee members. A guide to creditors' committees is available at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>. This provides guidance to allow creditors to know what the purpose of a committee and be able to assess whether the creditor would like to be a committee member. An additional resolution is included in this respect, after the main Proposals in section 15.



10 EC Regulations on Insolvency Proceedings

I am required under the Insolvency Rules 1986 to state whether, and if so, the extent to which the above regulations apply to this Administration.

In this particular case the EC Regulations will apply in respect of this Administration and these proceedings will be main proceedings as provided by Article 3 of the aforesaid Regulation.

11 Pre-Administration Costs

Certain costs were incurred in preparing and planning for the Administration. The creditors may under Rule 2.67A of the Rules approve those costs to be paid from the Administration estate, as an expense of the Administration. These costs do not form part of our Proposals, but are subject to a separate approval of the secured creditor.

Allowable costs fall into the following categories:

- (i) The fees charged by the Joint Administrators;
- (ii) The expenses incurred by the Joint Administrators;
- (iii) The fees charged (to the Joint Administrators' knowledge) by any other person qualified to act as an insolvency practitioner.

The table below summarises the outstanding costs for which approval is sought and also, where relevant, records payments received.

The Joint Administrators propose to attribute the costs on an equal apportionment basis across the three entities BPPL, BPLL and BPSL. If insufficient funds are held in any of the individual Administration estates to discharge any of the apportioned costs, the Joint Administrators will defray the outstanding balance from either/both of the other Administration estates.

	Costs Incurred	Group	Payments Received (£) - gross	Costs Outstanding (£) - net
(i)	BDO LLP - pre appointment time costs	✓	161,353.92	-
(ii)	Stephenson Harwood LLP - legal advice	✓	10,800.00	6,526.50
	Ashurst LLP - legal advice	✓	-	33,000.00
	Gordon Brothers - valuation advice	✓	-	5,000.00
	Infinite Global - public relations	✓	-	3,839.43
(iii)	Not applicable		-	-
	TOTAL		172,153.92	48,365.93

The payments that have been shown as being paid total £172k and were made from the Partnership bank account prior to Administration.

(i) The Fees Charged by the Joint Administrators

BDO was engaged by the Group in accordance with the letters of engagement dated 16 August 2017 and 5 September 2017. The scope of the work covered under the letters of engagements was as follows:

- Financial and options analysis;
- Financial and options analysis in support of the Directors' engagement with key stakeholders;
- Attendance at Board meetings and other meetings;



- Accelerated merger & acquisition process;
- Production of Information Memorandum;
- Provision of data room hosting services; and
- Liaising with interest parties, offers and sale negotiations.

In respect of the fees and expenses incurred by the Joint Administrators prior to the Administration appointments, these were subject to a formal engagement with the Group dated 16 August 2017 and 5 September 2017 which set out that our fees would be based on discounted time costs.

The engagement provided for the proposed Administrators to engage other specialists to assist, where necessary, on such reasonable terms as we could negotiate.

(ii) The Expenses Incurred by the Joint Administrators

In preparation for the Administration the following disbursements and expenses have been incurred by the Group or the Joint Administrators. The Joint Administrators propose to attribute the costs on an equal apportionment basis across the three entities BPPL, BPLL and BPSL. If insufficient funds are held in any of the individual Administration estates to discharge any of the apportioned costs, the Joint Administrators will defray the outstanding balance from either/both of the other Administration estates.

Stephenson Harwood LLP - was engaged by the Group to provide legal advice to the Group. The sum of £10,800.00 (gross) was paid prior to Administration. The unpaid costs (net) total £6,526.50.

Ashurst LLP - was retained and engaged by the Group to provide legal advice in respect of the steps required to place the entities into Administration and to draft and file the Administration appointment documents. The unpaid costs (net) total £33,000.

Gordon Brothers - was engaged by the Group to provide asset valuation advice. The unpaid costs (net) total £5,000.

Infinite Global - was engaged by BDOLLP to provide specific public relations advice in relation to the proposed Joint Administrators appointment. The unpaid costs (net) total £3,839.43.

The Joint Administrators' disbursements are reimbursement of precise costs we have had to meet. The expenses in respect of other professional fees are reasonable and have been necessary in preparation for the Administrations.

(iii) the fees charged (to the Joint Administrators' knowledge) by any other person qualified to act as an insolvency practitioner (and, if more than one, by each separately)

The Joint Administrators are not aware of any other person qualified to act as an insolvency practitioner having acted in relation to the Companies immediately preceding the appointment of Joint Administrators.

If a creditors' committee is appointed, it will be responsible for considering and approving the above costs. In the absence of a creditors' committee the creditors will be responsible for approval of the pre-Administration costs.

12 Joint Administrators' Remuneration

The Joint Administrators are obliged to fix their remuneration in accordance with Rule 2.106(2) of the Insolvency Rules 1986. This permits remuneration to be fixed either as a percentage of the value of the property with which the Joint Administrators have to deal,



by reference to the time the Joint Administrators and their staff spend in attending to matters in this Administration in accordance with the Fee Estimate or a set amount.

I wish to ask creditors to approve our remuneration on a time cost basis as set out in the Fee Estimate. Attached at Appendix 6 is a schedule that summarises the time that has been spent in dealing with this Administration up to the date of this report, together with a Fee Estimate, Appendix 5, and details of the expenses anticipated to be incurred.

The time incurred to 27 October 2017 shows a total cost of £279,214.68 which represents a total of 521.65 hours at an average charge out rate of £528.94.

The time incurred by the BDO Forensic Services team totals £209,264 which represents a total of 450.15 hours at an average charge out rate of £464.87. At the current time, the Joint Administrators are unable to determine with accuracy the level of the future costs that will be incurred by BDO Forensic Services as this is dependent on the degree to which their services are required to support litigation. The Fee Estimate, attached at Appendix 6, anticipates total costs of £300,000.

13 Joint Administrators' Disbursements

Additionally, I will be asking for approval of our category 2 disbursements in accordance with the Fee Estimate and details of the expenses anticipated to be incurred mentioned above. These are expenses for items such as printing, stationery, photocopying, telephone and other electronic communications e.g. webhosting, which cannot be economically recorded in respect of each specific case and are therefore based on an apportionment. As indicated in our policy statement on fees and disbursements it is the policy of BDO LLP not to recover category 2 disbursements other than mileage, which is calculated on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to creditors.

Included within the Proposals below is a resolution regarding the Joint Administrators' remuneration, although if a creditors' committee is appointed approval of the Joint Administrators' remuneration will be the committee's responsibility.

Creditors may access information setting out creditors' rights in respect of the approval of the Joint Administrators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. I also attach at appendix 9 a document that outlines the policy of BDO in respect of fees and disbursements.

14 Possible Outcomes for the Partnership and the Creditors

The Insolvency Act 1986 and the Rules provide a variety of options regarding the possible exit routes for the Partnership from the Administration, being primarily a Company Voluntary Arrangement, Liquidation or dissolution of the Companies.

It is the Joint Administrators' recommendation and proposal, as detailed below, that once realisations are sufficiently completed that the Partnership should move from Administration to Compulsory Liquidation and that William Matthew Humphries Tait, Malcolm Cohen and Colin Michael Trevethyn Haig be appointed Joint Liquidators, subject to any nominations from the creditors to the contrary which must be received prior to the creditors' meeting.

The Joint Administrators are aware of potential legal proceedings, specifically litigation, being instigated against the Group which will be outside of the control of the Joint Administrators. The Joint Administrator could be placed under statutory obligations to provide information or assist third parties, the costs of which may impact the eventual outcome for the secured and other creditor stakeholders.



The Joint Administrators have conducted an initial review with their legal advisors, and experts within BDO's Forensics and Contentious Insolvency teams of claims that may be brought against third parties which may lead to valuable recoveries in the estates. Due to the requirement for confidentiality and privilege, the Joint Administrators do not intend to address these matters in these proposals.

15 Statement of Proposals Under Paragraph 49 of Sch. B1 to the Act

In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 the Joint Administrators make the following Proposals for achieving the purpose of the Administration.

Approval of these Proposals will be considered by the meeting of creditors to be held on 24 November 2017 at 11:00 hours.

Formal Proposals - the Joint Administrators propose that:

Resolution 1

- a) The Joint Administrators continue to manage the Partnership, its business and realise assets in accordance with objective 3 of the statutory purpose of the Administration;
- b) The Joint Administrators assisted by the specialists within the BDO Forensic and Contentious Insolvency departments and their legal advisors continue to investigate any potential actions that may be brought and respond to actions notified by third parties;
- c) They continue to realise assets in accordance with objectives 2 and 3 of the statutory purpose of the Administration,
- d) They make payments to the secured creditor; and
- e) They exit the Administration by way of a Compulsory Liquidation and that William Matthew Humphries Tait, Malcolm Cohen and Colin Michael Trevellyn Haig will be the Joint Liquidators and will act jointly and severally. Alternatively, the Partnership will be dissolved.

NB. Under Paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) creditors may nominate different liquidators, but in the absence of such nomination the above named would become the liquidators.

Resolution 2

Creditors consider, and if thought fit, appoint a creditors' committee to assist the Joint Administrators (Such committee must comprise of between 3 and 5 creditors. A guide to Liquidation committees is available at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>)

Resolution 3

That the pre-appointment cost and expenses as detailed in the proposal be approved and that the Joint Administrators be authorised to pay such pre-appointment costs as an expense of the Administration.

Resolution 4

Creditors approve the remuneration of the Joint Administrators on a time costs basis as set out in the Fee Estimate, with the provision to draw remuneration on account.



Resolution 5

Creditors approve the remuneration of BDO Forensic Services on a time costs basis as set out in the Fee Estimate, with the provision to draw remuneration on account.

Resolution 6

The creditors approve the Joint Administrators be authorised to draw category 2 disbursements in accordance with the Fee Estimate and with the BDO Fee Policy.

Dated: 6 November 2017

A handwritten signature in black ink, appearing to read 'W. Tait', written over a horizontal line.

.....
William Matthew Humphries Tait
Joint Administrator

GROUP STRUCTURE - 12/9/17

UK Subsidiary/Company
Overseas company
Overseas branch

Bell Pottinger Private Limited
 UK Company Number: 08024999

 Directors
 Mark Smith
 Piers Pottinger
 James Henderson
 David Beck

 Secretary
 Tom Tolliss

100%

99%

100%

100%

90%

Bell Pottinger
 (Services) Limited
 UK Company Number:
 08306152

 Directors
 Mark Smith
 David Beck
 James Henderson

 Secretary:
 Tom Tolliss

Bell Pottinger LLP
 UK Limited Liability Partnership
 Number: OC380478

 Designated Members
 David Beck
 Tom Tolliss
 Bell Pottinger Private Limited

Bell Pottinger Bahrain
 S.P.C. 74505

 Bahrain

Bell Pottinger Private
 Abu Dhabi branch

 Abu Dhabi

Bell Pottinger Middle
 East FZ LLC 17136

 Dubai

Bell Pottinger Pte Ltd
 200923529M

 Singapore
 (10% minority holding
 Ang Siah Muei)

Bell Pottinger
 (Myanmar) Private Co. Ltd
 539 FC 2014 2015

 Myanmar

Bell Pottinger
 (Malaysia) SDN BHD
 1079466A

 Malaysia

Bell Pottinger
 (Hong Kong) Ltd
 2000037

 Hong Kong

Statement of affairs

Name of Partnership Bell Pottinger LLP	Partnership number OC380478
In the High Court of Justice, Chancery Division, Companies Court [full name of court]	Court case number 006683 of 2017

(a) Insert name and address of registered office of the partnership
 Statement of affairs of (a) Bell Pottinger LLP whose registered office is situated at 6th Floor, Holborn Gate, 330 High Holborn, London, W1CV 7QD

(b) Insert date On the (b) 12 September 2017, the date that the partnership entered Administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named partnership as at (b) 12 September 2017 the date that the partnership entered Administration.

Full name MARIC WILLIAM SMITH
 Signed Maric Smith
 Dated 25/10/17

Bell Pottinger LLP - In Administration

A - Summary Of Assets

Assets

Assets subject to fixed charge:

Goodwill

Less: Lloyds Banking Group (net of cash)

Assets subject to floating charge:

Intercompany Receivables

Trade Debtors (net of bad debt provision)

Sundry Debtors

Accrued Income

Cash

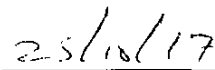
	Book Value £'000	Estimated To Realise £'000
	301	uncertain
	(6,241)	(6,241)
	(5,940)	(6,241)
	10,620	uncertain
	6,180	6,180
	63	NIL
	428	uncertain
	116	116
	17,407	6,296

Estimated total assets available for preferential creditors

Signature



Date



Bell Pottinger LLP - In Administration

A1 - Summary of Liabilities

		Estimated To Realise £'000
Estimated total assets available for preferential creditors (carried from page A)	£	6,296
Liabilities		
Preferential creditors:	£	
Estimated surplus as regards preferential creditors	£	6,296
Estimated Prescribed Part	£	(1,262)
Estimated total assets available for floating charge holders	£	5,034
Lloyds Banking Group	£	(6,241)
Estimated Deficit of assets after floating charges	£	(1,207)
Estimated Prescribed Part		1,262
Total assets available for unsecured creditors	£	1,262
Unsecured non-preferential claims:	£	
Intercompany Payables	2,839	
HM Revenue & Customs	7,454	
Accruals & Deferred Income	3,515	
Partners tax withholdings and pension contributions	753	
Other Creditors	1	
		(14,562)
Estimated surplus/(deficiency) as regards creditors	£	(13,300)
Issued and called up capital:		
N/A		NIL
Estimated total deficiency as regards partners (Before Costs)	£	(13,300)

Signature



Date

25/10/17

Bell Pottinger LLP
B - Company Creditors

Key	Name	Address	€
CA00	Mr Andrew Allan		0.00
CA01	Africa Finance Corporation	3A Osborne Road, Ikoyi, Nigeria	0.00
CB00	Ms Claudia Bate		0.00
CB01	Mr David Beck		0.00
CB02	Mr Andrew Blaxham		0.00
CB03	Bell Pottinger Communications	1304 DeSoto Avenue, Suite #200, Tampa, Florida, 33606	0.00
CB04	Bank of Ireland	Bow Belts House, 1 Bread Street, EC4M 9BE	0.00
CB05	Belphar Limited	333 Waterfront Drive, P. O. Box 3175, Road Town, Tortola	0.00
CB06	Blackonyx Developments	Bridge House, London Bridge, SE1 9QR	0.00
CB07	Beaumont Nathan	21 Bruton Street, London, W1J 6QD	0.00
CB08	Bell Pottinger Services		0.00
CB09	Bell Pottinger Bahrain SPC	Bell Pottinger Bahrain SPC, 5th Floor GBCORP Tower, Bahrain Financial Harbour, Manama, Kingdom of Bahrain, PO Box 60104	754,665.00
CB0A	Bell Pottinger Middle East	Bell Pottinger Middle East FZ-LLC, Office 401, CNN Building, Dubai, UAE, PO Box 502485	2,085,106.00
CC00	Mr Lorna Cobbett		0.00
CC01	Mr Tim Collins		0.00
CC02	Mr Luke Chauveau		0.00
CD00	Mr Daniel De Belder		0.00
CD01	Mr Antony Dunkels		0.00
CD02	Mr Paul de Bendor		0.00
CD03	DSM Nutritional Products AG	c/o SSC Accounts Payable, PO Box 2676	0.00
CD04	Dadco Alumina and Chemicals Ltd	4 Grosvenor Place, London, SW1X 7HJ	0.00
CE00	EMAP LTD	World Retail Congress, Greater London House, London, NW1 7EJ	0.00
CE01	Equity Release (Increments) Limited	The Directors, 180 186 Kings Cross Road, WC1X 9DE	0.00
CE02	E2Exchange Limited	20 Hanover Square, London	0.00
CG00	Mr James Gater		0.00
CG01	Gem Diamonds Limited	2 Eaton Gate, London, SW1W 9BJ	0.00
CG02	Gala Group II Ltd	Group Finance, New Castle House, Nottingham, NG7 1FT	0.00
CH00	HMRC	Enforcement and Insolvency Services (EIS) Worthing, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	0.00

Signature



Bell Pottinger LLP
 B - Company Creditors

Key	Name	Address	E
CH01	Mr Charlie Hampton		0.00
CH02	Ms Julia Hpkiss		0.00
CH03	Mr James Henderson		0.00
CH04	Heart of London Business Alliance	Sackville House, 40 Piccadilly, London, W1J 0DA	0.00
CH05	Hays	Accounts Payable, Hays House, New Malden, Surrey, KT3 4QF	0.00
CH06	Hirsh	13 Grafton Street, London, W1S 4ES	0.00
CH07	Hobbycraft Trading Ltd	7 Enterprise Way, Aviation Park, Christchurch, Dorset, BH23 6HG	0.00
CI00	Iglo Foods Group Limited	Building 5, New Square, Feltham, Middlesex, TW14 BHA	0.00
CI01	Investec Asset Management	Woolgate Exchange, 25 Basinghall Street, London, EC2Y 5HA	0.00
CI00	Mr Jamie Lyons		0.00
CI01	Mr Nicholas Lambert		0.00
CI02	Ms Emily Luscombe		0.00
CI03	Ms Patricia Lewis		0.00
CI04	Ltd UK GmbH	19 Worple Road, Wimbledon, SW19 4JS	0.00
CI05	London Stock Exchange - Self Billing Invoice	10 Paternoster Square, London, EC4M 7L5	0.00
CI06	The London Speaker Bureau	Elisnore House, 77 Fulham Palace Road, London, W6 8JA	0.00
CI07	London Wasps Holding Limited	The Ricoh Arena, Pheonix Way, Coventry, CV6 6GE	0.00
CI08	Lloyds Banking Group	3rd Floor, 125 London Wall, London, EC2Y 5AJ	0.00
CM00	Mr Clinton Manning		0.00
CM01	Mr Paul Montague-Smith		0.00
CM02	Ms Elizabeth Morley		0.00
CM03	Mr Malcolm Munro		0.00
CM04	Ms Catherine Miller		0.00
CM05	Madagascar Oil Ltd	Canons Court, 22 Victoria Street, HM12	0.00
CM06	MyCelix	2420 Meadowbrook Parkway, Duluth, GA 30096	0.00
CM07	Maersk Oilie og Gas A/S	A.P Moller Maersk A/S, Esplanaden 50, 1098 Copenhagen	0.00
CM08	Maersk Oil North Sea UK	Maersk House, Crawpeel Rd Altens Industrial, Aberdeen, AB12 3LG	0.00
CM09	Mitie Security Ltd	PO Box 71462, 50 Druid Street, London, SE1P 4RW	0.00
CM0A	Massena Investments Ltd	Montpelier House, 106 Brompton Road, London, SW3 1JJ	0.00
CND0	Ms Victoria Naylor-Leyland		0.00

Signature

Bell Pottinger LLP
B - Company Creditors

Key	Name	Address	£
CN01	Net1 Mobile Solutions Pty Ltd	54 Peter Place, Peter Place Office Park, Bryanston 2060 JHB, South Africa	0.00
CN02	Not Just A Label	94 Leonard Street, London	0.00
CP00	Mr Philip Pank		0.00
CP01	Ms Kerrie Palmer		0.00
CP02	Prepaid Financial Ltd	88 Lower Leeson Street, Dublin, 2	0.00
CP03	Prezzo Holdings Limited	Stirling Square, 5-7 Carlton Gardens, SW1Y 5AD	0.00
CR00	Mr Razi Rahman		0.00
CR01	Mr David Rydell		0.00
CR02	Mr Kevin Read		0.00
CS00	Mr Mark Smith		0.00
CS01	Mr Steve Summers		0.00
CS02	Mr John Sunnucks		0.00
CS03	Ms Claire Southard		0.00
CS04	Ms Sudha Singh		0.00
CS05	Southbank Centre	Belvedere Road, SE1 8XX	0.00
CS06	Saffery Champness Registered Fiduciaries	PO Box 141, La Tonnelle House, St. Sampson, Guernsey, GY1 3HS	0.00
CT00	Mr Hugh Taggart		0.00
CT01	Mr Tom Tolliss		0.00
CT02	Mr James Thomlinson		0.00
CT03	TPG Capital LLP	Candlewick Asset Management Lim, 7-B Stratford Place, London, W1C 1AY	0.00
CT04	Tele 2	Sene 630020, RO36	0.00
CT05	Tidal Lagoon (Swansea Bay) Plc	The Lypiatts, 15, Lansdown Road, Gloucestershire, GL50 2JA	0.00
CT06	Tesla Motors Netherlands BV	Gustav Mahlerplein 76A, 1082 MA, Amsterdam	0.00
CV00	Virgin Media Ltd	P O Box 574, Norwich, CW9 9FZ	0.00
CW00	Mr Benjamin Woodford		0.00
CW01	Mrs Eily Williamson		0.00
CW02	Waitrose Ltd	Accounts Payable - GNER, Partnership Services, Bracknell, Berkshire, RG42 9NL	0.00
CW03	Wellesley & Co Limited	St Albans House, 57/59 Haymarket, London, SW1Y 4QX	0.00
	Partners Tax and Pensions holdings		753,026.04

Entries Totalling

3,592,797.04

Signature



Page 3 of 3

**Bell Pottinger LLP
C - Shareholders**

Key	Name	Address	Pref	Ord	Other	Total
0	Entries Totalling					0

Signature

Page 1 of 1



**Bell Pottinger LLP
In Administration**

Statutory Information

Partnership Number:	0C380478
Date of Incorporation:	23 November 2012
Address of Registered Office:	55 Baker Street, London W1U 7EU Formerly 6 th Floor, Holborn Gate, 330 High Holborn, London, WC1V 7QD
Designated Members:	Bell Pottinger Private Limited, Mr Thomas George Tolliss, Mr James Brodie Henderson, Mr David Clive Beck
Partnership Secretary:	N/A
Nominal Share Capital:	N/A
Registered Shareholders:	N/A

Trading Results:

Y/E	Turnover £('000)	Gross Profit £('000)	Net Profit (after tax) £('000)	Total Assets £('000)	Total Current Liabilities £('000)
31/12/16 (draft)	29,092	24,976	2,781	9,015	4,458
31/12/15	33,255	27,924	3,263	12,070	7,564
31/12/14	33,447	27,426	2,494	10,904	7,776
31/12/13	30,258	24,073	1,668	7,420	5,298

Group	Turnover £('000)	Pre-exceptional EBITDA £('000)	Post-Exceptional EBITDA £('000)	Net Asset £('000)
Management Information to 31.7.17	17,273	1,638	352	15,943

**Bell Pottinger LLP
(In Administration)**

**Joint Administrators' Summary of Receipts and Payments
To 07 November 2017**

RECEIPTS	Fixed Charge £	Floating Charge £	Total £
Revenue Service Agreement (Partners Net)	20,000.00		20,000.00
Book debts		1,355,986.24	1,355,986.24
Insurance Refund		42,823.90	42,823.90
Cash at Bank		104,893.42	104,893.42
Debt Collection costs		21,403.16	21,403.16
Output VAT		27,621.43	27,621.43
	20,000.00	1,552,728.15	1,572,728.15
PAYMENTS			
Partner / Employee Costs		522,148.48	522,148.48
Telephony		16,797.00	16,797.00
PR Services		12,000.00	12,000.00
Sundry Costs		1,000.89	1,000.89
IT		41,920.50	41,920.50
Bell Pottinger Bahrain S.P.C-funding		46,298.69	46,298.69
Security & Cleaning Costs		3,165.60	3,165.60
Finance & Leasing		15.81	15.81
Professional Fees		5,239.82	5,239.82
Stationery and Postage		490.00	490.00
Insurance		15,568.84	15,568.84
Bank Charges		149.55	149.55
Input VAT		15,109.63	15,109.63
Owed (to) / from BPSL		76,026.90	76,026.90
	0.00	755,931.71	755,931.71
Balances in Hand	20,000.00	796,796.44	816,796.44
	20,000.00	1,552,728.15	1,572,728.15



Bell Pottinger LLP - In Administration

**Joint Administrators' Fees Estimate
as at 3 November 2017**

	Total Hours	Blended Rate £	Estimated Fee £
Summary Activity			
A. Pre Appointment Matters	-	-	-
Total			<u>-</u>
B. Steps on Appointment	58	328	19,024
C. Planning and Strategy	60	626	37,540
D. General Administration	91	522	47,502
E. Assets Realisation/Dealing	400	594	237,600
F. Trading Related Matters	103	423	43,569
G. Employee Matters	57	406	23,142
H. Creditor Claims	52	214	11,128
J. Reporting	61	520	31,720
TOTAL			<u><u>451,225</u></u>
BDO Forensic Services			300,000
Expenses Estimate			
Officeholder CAT 1 Disbursements			15,000 2.1
Officeholder CAT 2 Disbursements			- 2.2
Other Expenses			
Agents' Costs			- 2.3
Valuers' Costs			- 2.4
Solicitors' costs			160,200 2.5
Trading Costs			1,000,000 2.6
Public Relations			3,800/2,000 2.7

The table above is our estimate of the Joint Administrator's fees on a time costs basis for this appointment and the anticipated expenses. This estimate and the expenses are prepared on the basis of the information available to us at the date of this estimate. Assuming that there are no major unanticipated factors, we would expect that our fees may be lower than the estimate. In the following pages we provide a summary of the work we believe is necessary. Where applicable, all fees and disbursements will be subject to VAT at the prevailing rate.



In any work of this nature we may have recourse to engage specialists to assist us for example in ensuring that we obtain best value for the estate assets and also to protect the legal interests of the estate including where necessary taking action to recover sums due to the estate. The specialists we engage will invoice us and that will be an expense of the estate. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available for creditors in the estate.

1. Joint Administrator's Fees

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are, a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this insolvency case we are seeking fees on a time cost basis and have estimated a fee of £451,225.

Where possible we will delegate work to my staff and by this expedient the work is conducted by suitably qualified and experienced members of staff at different hourly costs. The current charge out rates per hour of staff within my firm's London office is below:

GRADE	£
Partner	726
Manager	321-560
Assistant Manager	289
Senior Administrator	270-289
Administrator	100-244
Other Staff	100

These rates are confirmed in an attached document which sets out my firm's policy on time costs and expenses. My firm's hourly time costs rate are normally reviewed in December and July each year and adjusted to take account of inflation and the firm's overheads. We have estimated the time we will spend in respect of the following areas of work in respect of this insolvency. Below we provide the primary work that will be undertaken by us.

A Pre Appointment

This time category is not applicable in respect of this Administration.

B Steps upon Appointment

Reviewing appointment and statutory documents, preliminary organisation review, initial interviews and meetings with key stakeholders including third parties, taking steps to gather in and protect all assets, establishing internal responsibilities regarding staffing of elements of the work and steps to protect assets. This work is primarily led by a director or senior manager with the majority of work delegated to staff below manager.

C Planning and Strategy

Reviewing historic records and business performance, establishing the current financial position and reviewing the business processes and systems, liaising with key stakeholders and any committee and engaging with specialists and planning overarching strategy. This area of work is led by me as partner in conjunction with a director or senior manager, with some support below manager level in documenting and recording proposed strategy.

D General Administration

Reviewing and regularising affairs regarding insurance, VAT, and taxation, undertaking investigation regarding the conduct of the members and reporting thereon, investigations

into the affairs and transactions of the entity. The work contemplated does not at this time include forensic examination of records and transactions. It could also include securing, recovering and storing of the entity books and records including electronic/hard copy data, engaging and liaising with solicitors, managing accounting and investment of realisations, suitable banking investment and preparing reports on receipts & payments, ensuring appropriate approval of all costs including approval of remuneration and matching costs of specialists against their expense estimates, dealing with statutory, regulatory and licensing matters, managing formal contractual matters regarding the entity, dealing with court hearings regarding the insolvency (excluding third party litigation), dealing with press enquiries and PR matters and managing general administrative matters, basic enquiries and meetings. The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills and is delegated largely to executives with suitable levels of experience, supervised by directors or managers.

E Asset Realisation/Management

Identifying and controlling recorded assets, evaluating strategy on realising assets specifically the overseas entities, meeting local management, reviewing financial forecast of subsidiary entities, reconciling recoveries, asset tracing of assets revealed through investigation or third party information, engaging and liaising with valuers/agents where applicable, agreeing strategies and monitoring implementation, preparation, review and approval of sales material, information memorandum, undertaking/managing debt collection and where appropriate engaging and monitoring specialist agents, dealing with work in progress. Dealing with all exiting partners, including concurrence with the entity's partnership deed, revenue share agreements, and other appropriate agreements. Dealing with the disposal of any other assets. This area of work requires a greater level of commercial experience and insolvency knowledge, than the general administration category of work, together decision making skills. The work is led at director or senior manager level supported by executives with suitable competencies and almost equal numbers of hours are spent by the two groups. My managers liaise with me as the partner and escalate major decisions to me.

F Trading Related Matters

Establishing business controls, cash-flows, reviewing optimum business structure, attending at premises, meeting suppliers, guaranteeing continuity of business critical services, supervising trading, preparation of trading accounts, general business management and controlled wind-down of operations.

G Employee Matters

Dealing with enquiries from current and former partners of the LLP in relation to the wind down of operations including corporate and personal tax matters. The work is led at director or senior manager level supported by executives with suitable competencies and almost equal numbers of hours are spent by the two groups. My managers liaise with me as the partner and escalate major decisions to me.

H Creditor Claims

Receiving and recording all creditor claims and where a dividend is likely, identifying whether additional supporting evidence is necessary from the creditor, reviewing the validity of all claims submitted by creditors alleging they have security rights which would afford them a higher priority when funds are distributed considering and checking and recording all unsecured creditor claims and identifying any claims which might be categorised as deferred claims. It may be necessary to take legal advice where a creditor maintains a secured claim which is not supported by unequivocal evidence or where an unsecured claim is made which is significantly in excess of any value recorded by the insolvent entity and the claim is inadequately evidenced. No provision has been made for dealing with any creditor's claims where the matter is referred to Court. To estimate costs



in respect of administering creditor claims we consider the volume of known creditors and the nature of the insolvent entities business.

I Reporting

Preparing periodic progress reports to creditors regarding the progress achieved, including preparation of Receipts & Payments Accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs as against this fees and expense estimate. At the time this estimate was prepared no information was available regarding whether creditors were going to appoint a committee, if a committee is appointed there will be additional reports, which have not currently been budgeted for. The Director or Senior Manager is responsible for leading the reporting and delegating the production of the accounts, fee analysis and comparison with estimates to suitably experienced executives. The ratio of time spent on reporting is generally that executive hours are twice as many as those of the Director or Senior Manager. Much of the basic accounting and analysis is conducted by various grades of Executives. In estimating costs in respect of reporting we have formed a view of the duration of the insolvency and estimated how many reports will be required.

J Distribution and Closure

Giving notice to relevant creditors to prove their claims, adjudicating upon the claims issuing formal rejection of any relevant claims, dealing with any appeal to court concerning a rejected claim (*), establishing the distributable funds in the estate, calculating the dividend, issuing payment with suitable notification to creditors, reconciling payments and accounting for unclaimed dividends. (*) no provision is made for additional time costs for dealing with an appeal concerning a rejected cost because the likelihood of such an eventuality is small, although the costs could be significant). It also includes preparing a final report to creditors together with a Receipts & Payments Accounts, analysis of time costs accrued and a review of actual costs compared to the fee and expense estimate, completing all administrative arrangements including storage of any records for statutory periods and filing final statutory documentation. The work is supervised by directors and Senior Managers and final decisions and release of funds is authorised by the partner.

The foregoing estimate does not include any fees estimate provision for the Partnership moving into liquidation which would be the subject of a further submission, if necessary, before the end of the Administration.

BDO Forensic Services

Current Costs £209,264 - total hours 450.15 / Post Administration Estimate £300k

The Joint Administrators have been supported by the BDO Forensic Services since the date of Administration to undertake specific specialist work. The work has included the following specific matters:

- Onsite support in securing all data in electronic and hard copy format;
- Removal of hard drives from staff and partner IT equipment;
- Managing and overseeing the extraction of data pertaining to the overseas subsidiaries;
- Reviewing relevant insurance policies; and
- Liaising with and meeting with the Joint Administrators engaged legal advisors

At the current time, the Joint Administrators are unable to estimate the level of the future costs that may be incurred by the BDO Forensic Services team. The level of any future fees will be dependent on any litigation (claimant or defendant) and further investigations.

In the event that the Joint Administrators has not utilised the services of BDO Forensic Services, it would have been necessary to instruct a specialist third party provider.

2 Expense Estimate

2.1 Category 1 Disbursements

Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as statutory advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate, statutory fidelity bond. In each case the recharge will be reimbursement of a specific expense incurred.

2.2 Category 2 Disbursements

This time category is not applicable in respect of this Administration.

2.3 Agents' Costs - Estimated £nil

No agents have been engaged to deal with any chattels assets.

2.4 Valuers' Costs - Estimated £nil

No agents have been engaged to deal with any property assets.

2.5 Solicitors' costs

Stephenson Harwood LLP ('SH')

Pre-Administration £6.5k (to be apportioned)/Post Administration Estimate £147k

SH were engaged by the Group to provide legal advice to the Partnership. The costs will be apportioned across the Administrations of BPSL, BPPL and BPLLP. For the purposes of this estimate the costs have been apportioned on a pro-rata basis (£2.2k).

SH has been retained to provide ongoing general advice to the Joint Administrators and costs have been incurred in respect of the revenue sharing agreements with the LLP partners together with general advice to the Administrators. The current and future costs have been estimated at £147k.

Ashurst LLP ('Ashurst')

Pre-Administration £33k (to be apportioned)/Post Administration Estimate £6k

Ashurst was retained by the Group to provide legal advice in respect of the steps required to place the entities into Administration and to draft and file the Administration appointment documents. The costs will be apportioned across the Administrations of BPSL, BPPL and BPLLP. For the purposes of this estimate the costs have been apportioned on a pro-rata basis (£11k).

2.6 Trading costs

There are certain costs that can be attributed to the wind down of the Partnership which have beneficial in the realisation strategy that has been implemented in respect of the Group Administrations. It is anticipated that the total trading costs will be in the region of £1m.

2.7 Public Relations

Pre-Administration £3.8k (to be apportioned)/Post Administration Estimate £2k

Due to the high profile nature of the Administration appointment, public relation consultants were engaged to provide advice to BDO LLP in relation to the proposed Joint Administrators appointment. The costs will be apportioned across the Administrations of BPSL, BPPL and



**Fees & Expenses Estimate
Bell Pottinger LLP**

BPLLP. For the purposes of this estimate the costs have been apportioned on a pro-rata basis (£1.3k).

A public relations consultant has been retained to provide ongoing advice to the Joint Administrators. The cost has been estimated at £10k.

Name of Assignment

Bell Pottinger LLP - ADM

00276271

Detail of Time Charged and Rates Applicable for the Period From 12/09/2017 to 27/10/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		ODDER STATE		GRAND TOTAL	
	Hrs	Rate	Hrs	Rate	Hrs	Rate	Hrs	Rate	Hrs	Rate	Hrs	Rate	Hrs	Rate
B. Steps on Appointment														
02 Statutory Documentation			0.00	240.00			3.25	77.00					3.25	77.00
07 Attendance at Hearings			0.75	1,800.00									0.75	1,800.00
08 Preparation of Petitions			7.50	1,800.00					0.50	1,125.00			8.00	1,800.00
09 Other Matters	0.50	3,600.00											0.50	3,600.00
Subtotal	1.50	2,894.40	14.14	14,400.00			3.25	77.00	10.50	1,125.00			15.39	18,496.40
C. Planning and Strategy														
02 Review Financial Position	0.50	3,600.00											0.50	3,600.00
03 Strategic Form	4.00	1,800.00											4.00	1,800.00
09 Other Matters			2.00	1,800.00									2.00	1,800.00
Subtotal	4.50	6,600.00	2.00	3,600.00									6.50	10,200.00
D. General Administration														
03 Corporate Matters			0.10	1,800.00									0.10	1,800.00
04 Taxation	1.00	1,800.00											1.00	1,800.00
05 Incorporation			1.00	1,800.00									1.00	1,800.00
07 Receipts Payments Accounts			0.00	0.00			3.25	77.00	1.00	1,125.00			4.25	1,202.00

Name of Assignment **Bell Pottinger LLP - ADM**

00276271

Detail of Time Charged and Rates Applicable for the Period From 12/09/2017 to 27/10/2017

Description	PARTNER		MANAGER		ASSOCIATE MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	0	1	0	1	0	1	0	1	0	1	0	1	0	1
D Reorganisation Issues			8.00	1,175.00									8.00	1,175.00
E Statutory Meetings									2.55	100.95	0.20	1.00	3.05	102.95
F Capital Meetings														
G General Director's	0.00	222.00											0.00	222.00
H Conf. Admin. of Correspondence			0.75	54.4					0.55	41.95	0.10	0.70	1.40	56.05
sub-total	0.00	15,403.50	8.75	16,142.85	0.00	0.00	0.00	0.00	3.65	142.90	0.30	1.70	4.65	16,307.50
D General Administration	0.00	15,403.50	8.75	16,142.85	0.00	0.00	0.00	0.00	3.65	142.90	0.30	1.70	4.65	16,307.50
E Assets Realisation Dealing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 D Statutory Meetings			1.50	54.0									1.50	54.00
7 Director's	0.75	57.50	1.75	77.50			0.50	38.00					2.99	173.00
6 Key Corporate Services			0.75	47.00									0.75	47.00
5 Director's Board Meetings	44.5	3,180.00	0.80	71.80									45.30	3,251.80
4 DPE Statutory Meetings			0.00	66.00									0.00	66.00
3 Statutory Services	80.00	71,850.00	0.00	544.00									80.00	72,394.00
sub-total	125.25	90,970.00	2.00	16,864.00	0.00	0.00	0.00	0.00	3.65	142.90	0.30	1.70	7.25	137,779.90
E Assets Realisation Dealing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Name of Assignment **Bell Pottinger LLP - ADM**

00276271

Detail of Time Charged and Rates Applicable for the Period From 12/09/2017 to 27/10/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate
I Trading Related Matters														
2. Trading related Provisions									3.00	747.00			3.00	747.00
5. Attendance at Premises			21.20	174.70									21.20	174.70
6. Meeting Supervisors Training			7.00	1,052.00									7.00	1,052.00
7. Business Management			3.25	545.00									3.25	545.00
8. Trade Accounts			11.00	4,700.00									11.00	4,700.00
sub total									3.00	747.00			43.45	18,303.20
F Trading Related Matters														
G Employee Matters														
6. Director's Obligations			1.05	1,170.00									1.05	1,170.00
7. Other Issues			0.25	1,575.00									0.25	1,575.00
8. Other Matters			5.00	855.00									5.00	855.00
sub total			6.30	11,495.25									6.30	11,495.25
G Employee Matters														
H Creditor Claims														
2. Securities Claims			0.50	210.00									0.50	210.00
4. Non-Preferential Claims			0.00	275.00			0.05	121.00	1.50	450.00	0.30	6.00	1.85	587.00
6. Other Claims							0.05	55.00					0.05	55.00

Name of Assignment **Bell Pottinger LLP - ADM**

00276271

Detail of Time Charged and Rates Applicable for the Period From 12/09/2017 to 27/10/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate
sub total			1.10	475.10			1.55	179.00	2.50	450.00	0.30	26.10	5.45	1145.00
I Reporting														
1. Secretary Report			0.10	400.00					4.50	171.00			4.60	571.00
12. Review and Approval			0.40	175.00									0.40	70.00
14. Reporting to Creditors			0.25	90.00									0.25	90.00
16. Reporting to the SSM's	2.75	495.00											2.75	1361.25
20. Other Matters			0.00	0.00									0.00	0.00
sub total	22.75	1432.50	14.45	624.10					4.50	1120.00			21.70	21666.00
I Reporting														

Net Total	275,919.00
Secretarial Expense	0.00
Other Disbursements	3,284.00
Billed	0.00
Grand Total	279,214.00

Notice of a meeting of creditors

Name of Company Bell Pottinger LLP	Company number OC380478
In the High Court of Justice, Chancery Division, Companies Court <small>[full name of court]</small>	Court case number 006683 of 2017

(a) Insert full name(s) and address(es) of the administrator(s) Notice is hereby given by (a) William Matthew Humphries Tait, Malcolm Cohen and Colin Michael Trevethyn Haig all of BDO LLP, 55 Baker Street, London, W1U 7EU

(b) Insert full name and address of registered office of the company that a meeting of the creditors of (b) Bell Pottinger LLP, 55 Baker Street, London, W1U 7EU.

(c) Insert details of place of meeting is to be held at (c) Park Plaza Sherlock Holmes, 108 Baker Street, London, W1U 6LJ

(d) Insert date and time of meeting On (d) 24/11/2017 at 11:00 hour

The meeting is:

*Delete as applicable

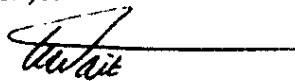
- *(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule");**
- ~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule;~~
- ~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule;~~
- ~~*(4) a further creditors' meeting under paragraph 56 of the Schedule;~~
- ~~*(5) a creditors' meeting under paragraph 62 of the Schedule.~~

I invite you to attend the above meeting.

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim.

Signed



Joint Administrator

Dated

7 November 2017

INSOLVENCY RULES 1986 EXTRACT

Rule 2.38 - Entitlement to Vote

(1) Subject as follows, at a meeting of creditors in administration proceedings a person is entitled to vote only if -

(a) he has given to the administrator, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of the debt which -

(i) He claims to be due to him from the company; or

(ii) In relation to a member State liquidator, is claimed to be due to creditors in proceedings in relation to which he holds office;

(b) The claim has been duly admitted under Rule 2.39 or this Rule; and

(c) There has been lodged with the administrator any proxy which he intends to be used on his behalf,

And details of the debt must include any calculation for the purposes of Rules 2.40 to 2.42.

(2) The chairman of the meeting may allow a creditor to vote, notwithstanding that he has failed to comply with paragraph (1)(a), if satisfied that the failure was due to circumstances beyond the creditor's control.

(3) The chairman of the meeting may call for any document or other evidence to be produced to him, where he thinks it necessary for the purpose of substantiating the whole or any part of the claim.

(4) Votes are calculated according to the amount of a creditor's claim as at the date on which the company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustment by way of set-off in accordance with Rule 2.85 as if that Rule were applied on the date that the votes are counted.

(5) A creditor shall not vote in respect of a debt for an unliquidated amount, or any debt whose value is not ascertained, except where the chairman agrees to put upon the debt an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose.

(6) No vote shall be cast by virtue of a claim more than once on any resolution put to the meeting.

(7) Where -

(a) A creditor is entitled to vote under this Rule and Rule 2.39;

(b) Has lodged his claim in one or more sets of other proceedings; and

(c) Votes (either in person or by proxy) on a resolution put to the meeting; and

(d) The member State liquidator casts a vote in respect of the same claim,

Only the creditor's vote shall be counted.

(8) Where -

(a) a creditor has lodged his claim in more than one set of other proceedings; and

(b) More than one member State liquidator seeks to vote by virtue of that claim,

The entitlement to vote by virtue of that claim is exercisable by the member State liquidator in main proceedings, whether or not the creditor has lodged his claim in the main proceedings.

(9) For the purposes of paragraph (6), the claim of a creditor and of any member State liquidator in relation to the same debt is a single claim.

(10) For the purposes of paragraphs (7) and (8), "other proceedings" means main proceedings, secondary proceedings or territorial proceedings in another member State.

End extract Rule 2.38 - Entitlement to Vote

Resolutions to be put to the Meeting of Creditors and Proxy Form

Bell Pottinger LLP - In Administration

RESOLUTIONS TO BE PUT TO THE MEETING OF CREDITORS TO BE HELD ON 24 NOVEMBER 2017

The Joint Administrators propose that:

Resolution 1

- *The Joint Administrators continue to manage the Partnership, its business and realise assets in accordance with objective 3 of the statutory purpose of the Administration, and*
- *The Joint Administrators assisted by the specialists within the BDO Forensic and Contentious Insolvency departments and their legal advisors continue to investigate any potential actions that may be brought and respond to actions notified by third parties;*
- *They continue to realise assets in accordance with objectives 2 and 3 of the statutory purpose of the Administration, and*
- *They make payment to the secured creditor, and*
- *They exit the Administration by way of a Creditors' Voluntary Liquidation and that William Matthew Humphries Tait, Malcolm Cohen and Colin Michael Trevelthyn Haig will be the Joint Liquidators and will act jointly and severally.*

NB. Under Paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) creditors may nominate different liquidators, but in the absence of such nomination the above named would become the liquidators.

Resolution 2

Creditors consider, and if thought fit, appoint a creditors' committee to assist the Joint Administrators. (Such committee must comprise of between 3 and 5 creditors. A guide to Liquidation committees is available at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>)

Resolution 3

That the pre-appointment cost and expenses as detailed in the proposal be approved and that the Joint Administrators be authorised to pay such pre-appointment costs as an expense of the Administration.

Resolution 4

Creditors approve the remuneration of the Joint Administrators on a time costs basis as set out in the Fee Estimate, with the provision to draw remuneration on account.

Resolution 5

Creditors approve the remuneration of BDO Forensic Services on a time costs basis as set out in the Fee Estimate, with the provision to draw remuneration on account.

Resolution 6

The creditors approve the Joint Administrators be authorised to draw category 2 disbursements in accordance with the Fee Estimate and with the BDO Fee Policy.

**Rule 8.1 Insolvency Act 1986
Proxy (Administration)**

**IN THE MATTER OF BELL POTTINGER LLP
and
IN THE MATTER OF THE INSOLVENCY ACT 1986**

Please give full name
and address for
communication

Name of creditor _____

Address _____

Please insert name of
person (who must be
18 or over) or the
"Chairman of the
Meeting". If you wish
to provide alternative
proxy-holders in the
circumstances that
your first choice is
unable to attend
please state the
name(s) of the
alternatives as well

Name of proxy-holder _____

I appoint the above person to be my / the creditor's proxy-holder at the meeting of creditors to be held on 24 November 2017, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his / her discretion).

Voting instructions for resolutions

Resolution 1 Approved/Rejected*

Resolution 2 Approved/Rejected*

for the appointment of _____

of _____

representing _____

as a member of the creditors' committee

Resolution 3 Approved/Rejected*

Resolution 4 Approved/Rejected*

Resolution 5 Approved/Rejected*

Resolution 6 Approved/Rejected*

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if
the creditor has not signed in
person

Position with creditor or relationship to creditor or other authority for signature

Proof of Debt Form

Rule 2.72

Our Ref: 00276271

PROOF OF DEBT

In The High Court of Justice
Chancery Division
Companies Court

No 006683

**Bell Pottinger LLP
- In Administration -**

Date of Administration 12 September 2017

- 1a Name of creditor
- 1b If Company - registered number
- 2 Address of creditor

- 3 Total claim including VAT and interest as at the date of the appointment of administrators £
(see overleaf)
- 4 Details of documents by which debt can be substantiated (please attach copy documents)
- 5 Amount of any interest included in claim £
- 6 Is the whole or part of the debt preferential? Yes / No
if so, state amount, and details £
See notes overleaf
- 7 Particulars of how and when debt incurred

- 8 Particulars and value of any security held and the date it was given

- 9 Details of any reservation of title in respect of goods to which the debt refer

- 10 Signature of creditor or other authorised person
- Name in BLOCK LETTERS
- Creditor's reference:

- 11 Position or Relationship with Creditor
- 12 Address (if person signing is not the Creditor)

For Use of Administrator Only

13 Admitted to vote for £

Date

Joint Administrator

14 Admitted preferentially
for £

Admitted non-preferentially
for £

Date

Date

Joint Administrator

Joint Administrator

Guidance Notes re Preferential Debts:

The categories of preferential debts under S.386(1) of the Insolvency Act 1986 are as follows:

- Pension scheme contributions
- Remuneration etc. of employees
- Levies on Coal & Steel Productions.

VAT Bad Debt Relief

The provisions of the Finance Act, 1990, came into effect on 26 July, 1990, and introduced changes in the way that VAT on Bad Debts is recovered.

Your claim overleaf must be quoted inclusive of VAT. You may claim relief on your VAT return when the debt is at least six months old and has been written off. Any dividend you receive in respect of this claim will include payment in respect of the VAT element of your debt and you will be responsible for declaring such VAT to HM Revenue & Customs.

Bell Pottinger LLP - In Administration

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm, who may be involved in working on the insolvency, follows:

GRADE	£
Partner	741
Manager	328-572
Assistant Manager	295
Senior Administrator	276-295
Administrator	102-249
Other staff	67-102

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

Insolvency practice additionally provides for the recharge of expenses such as printing, stationery, photocopying charges, telephone, email and other electronic communications e.g. webhosting, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency (England and Wales) Rules 2016, before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP, in respect of this appointment is not to recharge any expense which is not a specific cost to the case, therefore there will be no category 2 disbursements charged.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

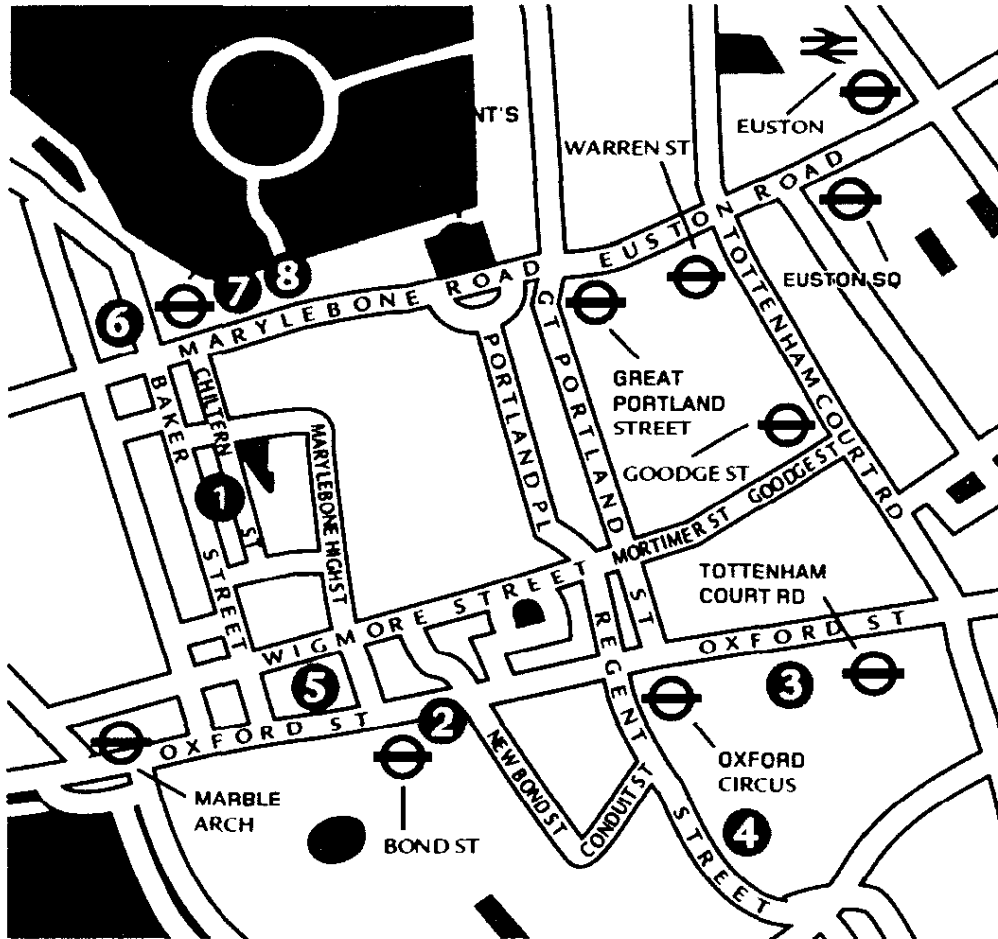
BDO LLP
3 November 2017

Questionnaire

Ref: 00276271/C1/WMT/HM

**Re: Bell Pottinger LLP - In Administration
Registered Number: OC380478**

Creditor's name:	
Address:	
Estimated claim:	£
What was the authorised Credit limit?:	£
Was any security, guarantee or assurance given to you in respect of ongoing trade?:	
When did you first encounter delays in obtaining payment of your account, and do you have any evidence?:	
Please provide details of any legal proceedings you took to recover your debts:	
Please supply details of any cheques which were not honoured, including amounts and dates:	
If there is any other information you wish to supply, or issues you consider should be reviewed, please provide brief details on the reverse of this form.	
Date:	
Signature/ Authentication:	
Name:	
Position:	
Please return the completed form to BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH	



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|--|------------------------------|------------------------------------|
| 1 PARK PLAZA
SHERLOCK HOLMES | 2 OXFORD STREET | 3 SOHO |
| 4 REGENT STREET | 5 SELFRIDGES | 6 SHERLOCK
HOLMES MUSEUM |
| 7 PLANETARIUM | 8 MADAME
TUSSAUD'S | |