

DATED 17 OCTOBER 2014

DIGNITY (2002) LIMITED
AS BORROWER AND OBLIGOR

DIGNITY (2014) LIMITED
DIGNITY SERVICES
DIGNITY SECURITIES LIMITED
PLANTS BROOK GROUP LIMITED
BIRKBECK SECURITIES LIMITED
DIGNITY PRE ARRANGEMENT LIMITED
DIGNITY FUNERALS LIMITED
ADVANCE PLANNING LIMITED
JONATHAN HARVEY LIMITED
PHILLIPS HOLDINGS (HERTFORDSHIRE) LIMITED
PHILIP FORD & SON (FUNERAL DIRECTORS) LIMITED
HUNTERS FUNERAL DIRECTORS LIMITED
PHILLIPS FUNERAL PLANS LIMITED
PHILLIPS FUNERAL SERVICES LIMITED
PHILLIPS SUPPLIES LIMITED
H.R.H HOLDINGS LIMITED
HIGHFIELD FUNERAL SERVICE LIMITED
D.J. THOMAS (FUNERAL DIRECTORS) LIMITED
GORNALLS FUNERAL SERVICES LIMITED
WOODFIELD PARK FUNERAL HOME LIMITED
C. POWELL FUNERAL SERVICE LIMITED
F.E.J. GREEN & SONS LIMITED
MORAY CREMATORIUM HOLDINGS LTD
MORAY CREMATORIUM LIMITED
DIGNITY (2009) LIMITED
T.S. HORLOCK AND SON LIMITED
ROBEMANOR LIMITED
HARDACRES FUNERAL DIRECTORS LIMITED
BRACHER BROTHERS LIMITED
DIGNITY FUNERALS NO.2 LIMITED
GEORGE S MUNN & COMPANY, LIMITED
ROSSPARK LIMITED
ELY FUNERAL SERVICE LIMITED
BOYCE ANDERSON MOTORS LIMITED
KIRKWOODS (FUNERAL DIRECTORS) LIMITED
KEN GREGORY & SONS LIMITED
H. TOWELL LTD
HENRY SMITH (WANDSWORTH) LIMITED
MALCOLM J PRESLAND LIMITED
THOMAS BROTHERS (WELLINGTON AND TAUNTON) LIMITED
YEW HOLDINGS LIMITED
THE EAST RIDING CREMATORIUM COMPANY LIMITED
WARBURTON FUNERALS LIMITED
THE HALTEMPRICE CREMATORIUM LIMITED
B & B FUNERAL DIRECTORS LIMITED
ARMITAGE (FUNERAL DIRECTORS) LIMITED
E HURTON & SON LIMITED
G. M. CHARLESWORTH & SON LIMITED
S WELLENS & SONS LIMITED
KENYONS FUNERAL DIRECTORS LIMITED
WETTON FUNERAL SERVICES LIMITED
H. J. WHALLEY & SONS LIMITED
E. BRIGHAM FUNERAL DIRECTORS LIMITED
A. HAXBY & SONS (FILEY) LIMITED
HENRY NAYLOR (FUNERAL DIRECTORS) LIMITED
B. BERNARD & SONS LIMITED
SALENEW LIMITED
GEORGE HALL & SON FUNERAL DIRECTORS LIMITED
FRANK STEPHENSON & SON (FUNERAL DIRECTORS) LIMITED
H & G WILDE FUNERAL DIRECTORS LIMITED
F. KNEESHAW & SONS (FUNERAL DIRECTORS) LIMITED
FUNERAL DEBT COLLECTION LIMITED
DAVIS MCMULLAN FUNERAL DIRECTORS LIMITED
CUMBERNAULD FUNERAL SERVICES LTD
N A MEDD LTD
DERRIMAN & HAYNES FUNERAL SERVICES LIMITED
AS FURTHER OBLIGORS

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED
AS SECURITY TRUSTEE AND NOTE TRUSTEE

DIGNITY FUNERALS LIMITED
AS CASH ADMINSTRATOR

DIGNITY FINANCE PLC
AS ISSUER

DIGNITY FINANCE HOLDINGS LIMITED
DIGNITY MEZZCO LIMITED
DIGNITY HOLDINGS LIMITED
DIGNITY HOLDINGS NO.2 LIMITED
DIGNITY (2004) LIMITED
DIGNITY (2008) LIMITED
DIGNITY CREMATORIA LIMITED
DIGNITY CREMATORIA NO.2 LIMITED
DIGNITY (2011) LIMITED
DIGNITY HOLDINGS NO.3 LIMITED
DIGNITY FUNERALS NO.3 LIMITED

AND

DIGNITY PLC

AMENDED AND RESTATED ISSUER/BORROWER LOAN AGREEMENT

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THIS AGREEMENT is made on 17 October 2014.

BETWEEN:

- (1) **DIGNITY (2002) LIMITED** (company number 4349697) as borrower (the "Borrower");
- (2) **DIGNITY (2014) LIMITED** (company number 9257172) ("**D2014**"), **DIGNITY SERVICES** (company number 2894910) ("**DS**"), **DIGNITY SECURITIES LIMITED** (company number 371084) ("**DSL**"), **PLANTSBROOK GROUP LIMITED** (company number 2401020), **BIRKBECK SECURITIES LIMITED** (company number 8032) ("**Birkbeck**"), **DIGNITY PRE ARRANGEMENT LIMITED** (company number 1862158) ("**DPAL**"), **DIGNITY FUNERALS LIMITED**, (company number 41598) ("**DFL**"), **ADVANCE PLANNING LIMITED** (company number 3292336) ("**APL**"), **JONATHAN HARVEY LIMITED** (company number SC21806), **PHILLIPS HOLDINGS (HERTFORDSHIRE) LIMITED** (company number 3487607), **PHILIP FORD & SON (FUNERAL DIRECTORS) LIMITED** (company number 740333), **HUNTERS FUNERAL DIRECTORS LIMITED** (company number 4234347), **PHILLIPS FUNERAL PLANS LIMITED** (company number 3439290), **PHILLIPS FUNERAL SERVICES LIMITED** (company number 1672753), **PHILLIPS SUPPLIES LIMITED** (company number 3487452), **H.R.H HOLDINGS LIMITED** (company number 3107814), **HIGHFIELD FUNERAL SERVICE LIMITED** (company number 618190), **D.J. THOMAS (FUNERAL DIRECTORS) LIMITED** (company number 4721136), **GORNALLS FUNERAL SERVICES LIMITED** (company number 769153), **WOODFIELD PARK FUNERAL HOME LIMITED** (company number 3947447), **C. POWELL FUNERAL SERVICE LIMITED** (company number 1375862), **F.E.J. GREEN & SONS LIMITED** (company number 4055731), **MORAY CREMATORIUM HOLDINGS LTD** (company number SC296480), **MORAY CREMATORIUM LIMITED** (company number SC181015), **DIGNITY (2009) LIMITED** (company number 4738935) ("**D2009**"), **T.S. HORLOCK AND SON LIMITED** (company number 1443751), **ROBEMANOR LIMITED** (company number 6826966), **HARDACRES FUNERAL DIRECTORS LIMITED** (company number 2999546) and **BRACHER BROTHERS LIMITED** (company number 00666473), **GEORGE S MUNN & COMPANY, LIMITED** (company number SC006927), **ROSSPARK LIMITED** (company number 2788504), **ELY FUNERAL SERVICE LIMITED** (company number 5370615), **DIGNITY FUNERALS NO.2 LIMITED** (company number 07541500), **BOYCE ANDERSON MOTORS LIMITED** (company number NI009247), **KIRKWOODS (FUNERAL DIRECTORS) LIMITED** (company number NI 020833), **KEN GREGORY & SONS LIMITED** (company number 04669936), **H. TOWELL LTD** (company number 05347545), **HENRY SMITH (WANDSWORTH) LIMITED** (company number 00385021), **MALCOLM J PRESLAND LIMITED** (company number 02119337), **THOMAS BROTHERS (WELLINGTON AND TAUNTON) LIMITED** (company number 03111508), **YEW HOLDINGS LIMITED** (company number 06141773), **THE EAST RIDING CREMATORIUM COMPANY LIMITED** (company number 03195343), **WARBURTON FUNERALS LIMITED** (company number 05858729), **THE HALTEMPRICE CREMATORIUM LIMITED** (company number 02836883), **B & B FUNERAL DIRECTORS LIMITED** (company number 04467252),

ARMITAGE (FUNERAL DIRECTORS) LIMITED (company number 03688547), **E HURTON & SON LIMITED** (company number 04075666), **G. M. CHARLESWORTH & SON LIMITED** (company number 06694347), **S WELLENS & SONS LIMITED** (company number 0499907), **KENYONS FUNERAL DIRECTORS LIMITED** (company number 04083262), **WETTON FUNERAL SERVICES LIMITED** (company number 01515238), **H. J. WHALLEY & SONS LIMITED** (company number 04116872), **E. BRIGHAM FUNERAL DIRECTORS LIMITED** (company number 01970848), **A. HAXBY & SONS (FILEY) LIMITED** (company number 00463816), **HENRY NAYLOR (FUNERAL DIRECTORS) LIMITED** (company number 02808343), **B. BERNARD & SONS LIMITED** (company number 01730628), **SALENEW LIMITED** (company number 01422704), **GEORGE HALL & SON FUNERAL DIRECTORS LIMITED** (company number 06387653), **FRANK STEPHENSON & SON (FUNERAL DIRECTORS) LIMITED** (company number 01432691), **H & G WILDE FUNERAL DIRECTORS LIMITED** (company number 04487658), **F. KNEESHAW & SONS (FUNERAL DIRECTORS) LIMITED** (company number 03049226), **FUNERAL DEBT COLLECTION LIMITED** (company number 06761779), **DAVIS MCMULLAN FUNERAL DIRECTORS LIMITED** (company number 06426011), **CUMBERNAULD FUNERAL SERVICES LTD** (company number SC239467), **N A MEDD LTD** (company number 06871296) and **DERRIMAN & HAYNES FUNERAL SERVICES LIMITED** (company number 04951073) each as an Obligor (and, together with the Borrower, the "**Obligors**", which expression shall include any Additional Obligors);

- (3) **BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED** (formerly BNY Corporate Trustee Services Limited) in its capacities as security trustee and note trustee, which expression includes its successors and/or assignees (the "**Security Trustee**" and "**Note Trustee**");
- (4) **DIGNITY FINANCE PLC** (company number 04488292) as issuer and lender (the "**Issuer**");
- (5) **DIGNITY FINANCE HOLDINGS LIMITED** (company number 4594314) as the holding company of the Issuer (the "**Issuer Holdco**");
- (6) **DIGNITY FUNERALS LIMITED**, (company number 41598) in its capacity as cash administrator (the "**Cash Administrator**");
- (7) **DIGNITY MEZZCO LIMITED** (company number 4569044) ("**DML**");
- (8) **DIGNITY HOLDINGS LIMITED** (company number 4349716) ("**DHL**");
- (9) **DIGNITY HOLDINGS NO.2 LIMITED** (company number 4349722) ("**DH2**");
- (10) **DIGNITY (2004) LIMITED** (company number 4995412) ("**D2004**");
- (11) **DIGNITY (2008) LIMITED**, (company number 6748901) ("**D2008**");
- (12) **DIGNITY CREMATORIA LIMITED** (previously known as "Mercia Crematoria Limited" and defined as "**MCL**") (company number 05029403) ("**DCL**");

- (13) **DIGNITY CREMATORIA NO.2 LIMITED** (company number 08804847) ("DC2L");
- (14) **DIGNITY PLC** (company number 4569346) ("Dplc");
- (15) **DIGNITY (2011) LIMITED**, (company number 07541182) ("D2011");
- (16) **DIGNITY FUNERALS NO.3 LIMITED** (company number 09166331) ("DF3L");
and
- (17) **DIGNITY HOLDINGS NO.3 LIMITED** (company number 09166132) ("DH3").

IT IS AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Agreement the following words and expressions have the meanings set out below:

"2014 Security Documents" means the security documents listed in Schedule 9, Part 3 (*2014 Security Documents*) of this Agreement.

"A Tranche" or **"Class A Tranche"** means as at the Closing Date, a portion of the Closing Date Advance in an amount of £238,904,000 and subsequently, the Consolidated A Tranche and any Further A Tranche not yet consolidated with the Consolidated A Tranche pursuant to Clause 2.2 (*Further Advances Generally*).

"Accounting Policies" means, in relation to any entity, the accounting policies applied in preparing the audited financial statements of such entity for its most recent financial year.

"Accounting Reference Date" means 31 December.

"Accounting Reference Period" has the same meaning as "accounting reference period" in section 391 of the Companies Act.

"Acquisition Agreement" means any acquisition agreement entered into by an Obligor in connection with a Permitted Acquisition.

"Acquisition Loan Notes" means loan notes that may after the Closing Date be issued by Obligors in favour of vendors in respect of Permitted Acquisitions where such loan notes are intended to represent the vendors' claims for an unpaid portion of the acquisition price, to the extent not set off against warranty claims against the vendors.

"Additional Documents" means:

- (a) in relation to an Obligor, any documents to be entered into by (among others) any Obligor (in each case, actual or prospective); and

- (b) in relation to a Non-Obligor, any documents to be entered into by (among others) any Non-Obligor (in each case, actual or prospective).

"**Additional Guarantor**" means a company which becomes an Additional Guarantor in accordance with the terms of the Guarantee.

"**Additional Obligor**" means a Permitted Company or a Permitted Holding Company which has acceded to this Agreement as an Obligor by executing an Obligor Accession Deed.

"**Additional Non-Obligor**" means a Permitted Company or a Permitted Holding Company which has acceded to this Agreement as a Non-Obligor by executing a Non-Obligor Accession Deed.

"**Adjusted Asset EBITDA**" means, in relation to a company or business to be acquired, the Asset EBITDA for that company or business for the Calculation Period that is attributable to the business or company that is proposed to be acquired, adjusted by:

- (a) deducting an amount equal to any increase in rentals related to any Property owned by the business or company which will be payable; and
- (b) adding back an amount equal to:
- (i) any rentals which were previously payable but which will no longer be payable due to the acquisition of a freehold or heritable interest; and
 - (ii) any payments in respect of vehicles associated with the business **provided that** two directors of the relevant Obligor or Non-Obligor (as the case may be) provide the Security Trustee with a certificate stating that such vehicles will be sold or not acquired or the leases terminated; and
 - (iii) owner-operators' salaries; and
 - (iv) any non-recurring personal expenses,

in each case to the extent that such amounts have been taken into account in the calculation of the Asset EBITDA relating to such business or company but will no longer represent costs to such business or company going forward.

"**Advance**" means the Closing Date Advance, a Further Advance or a New Advance.

"**All Monies Guarantee**" means the amended and restated guarantee dated 20 December 2002 between the Guarantors and the Security Trustee (as may be or may have been amended, restated, varied and/or supplemented from time to time);

"Allocated Debt Amount" means:

in relation to a Crem Disposal:

$$\frac{\text{Crem Asset EBITDA}}{\text{Portfolio EBITDA}} \times \text{Debt};$$

or, in relation to the disposal of any directly EBITDA-generating asset other than a Crem Disposal:

$$\frac{\text{Asset EBITDA}}{\text{Portfolio EBITDA}} \times \text{Debt};$$

"Amended and Restated Deed in relation to the Legal Mortgage (Northern Irish Law)" means the amended and restated deed in relation to the Northern Irish law legal mortgages dated on or about the Closing Date;

"Amendment and Restatement Deed (Obligor Security)" means the amendment and restatement deed in relation to the Security Trust Deed, Debenture, All Monies Guarantee, Dplc Share Charge (relating to shares in D2011), Dplc Share Charge (relating to shares in D2008), Dplc Share Charge (relating to shares in D2004), Dplc Share Charge (relating to shares in DH3); D2004 Share Charge (relating to shares in D2002), D2004 Share Charge (relating to shares in DH2), DH2 Share Charge (relating to shares in DHL), DHL Share Charge (relating to shares in DML), Assignment of DHL Loan Agreement, Assignment of DML Loan Agreement; Floating Deed of Charge, D2004 Floating Deed of Charge and Amended and Restated Legal Mortgage (English Law) dated on or about the Closing Date;

"Amended and Restated Legal Mortgage (English Law)" means the amended and restated English law legal mortgages dated on or about the Closing Date;

"Ancillary Crematorium Lease" means a leasehold of a crematorium which is ancillary to a Permitted Operating Contract or ancillary to a Permitted Crematorium Development and which automatically terminates on the termination or expiry of the related Permitted Operating Contract or Permitted Crematorium Development.

"Ancillary Crematorium Lease Certificate" means a certificate signed by two directors of the Obligor making a disposal of an Ancillary Crematorium Lease confirming that the disposal relates to an Ancillary Crematorium Lease (and any related chattels) and that such Ancillary Crematorium Lease is being terminated concurrently with the termination or expiry of either a Permitted Operating Contract or a Permitted Crematorium Development and setting out a brief description of the same.

"Ancillary Property" means a Property or any part of a Property which is owned by an Obligor (whether as a result of a Permitted Acquisition or otherwise) and which either (i) has never been used as part of a crematorium or funeral business or (ii) was used as part of a crematorium or funeral home business but is no longer used as part of such crematorium or funeral business because it is not required to be used for the proper and efficient operation of that crematorium or funeral business.

"**Annual Upgrade Update**" bears the meaning attributed thereto in Clause 13.4 (*Crematoria Upgrade Information*).

"**Approved Bank**" means RBS or for the purposes of Clause 20.5.1, any EBCOA Bank which is an Eligible Bank or any other bank agreed with the Borrower and the Security Trustee (**provided that**, in any case, the bank in question has a rating in respect of its long term unsecured unguaranteed and unsubordinated debt obligations of at least BBB by Standard and Poor's or at least BBB+ by Fitch).

"**Asset EBITDA**" means, in relation to any proposed disposal or acquisition of any asset, business or company, the EBITDA or Non-Obligors EBITDA (as the case may be) attributable to such asset, business or company for the Calculation Period.

"**Assignment of DHL Loan Agreement**" means the amended and restated assignment of the DHL loan agreement dated 20 December 2002 (as may be or may have been amended, restated, varied and/or supplemented from time to time);

"**Assignment of DML Loan Agreement**" means the amended and restated assignment of the DML loan agreement dated 20 December 2002 (as may be or may have been amended, restated, varied and/or supplemented from time to time);

"**Assured Shorthold Tenancy**" means has the meaning given to it by the Housing Act 1988 (as amended from time to time);

"**Auditors**" means the auditors of the Obligors and Non-Obligors, being Ernst & Young or any other auditors permitted by Clause 19.14 (*Auditors*).

"**Auditors' Report**" means a report by the Auditors in respect of the Financial Statements as required by section 475 and sections 495 to 497 of the Companies Act.

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisisation or registration.

"**B Tranche**" or "**Class B Tranche**" means as at the Closing Date, a portion of the Closing Date Advance in amount of £356,402,000 and subsequently, the Consolidated B Tranche and any Further B Tranche not yet consolidated with the Consolidated B Tranche pursuant to Clause 2.2 (*Further Advances Generally*).

"**BACS Facility**" means a direct debiting facility operated by Bankers Automated Clearing Services Limited.

"**Bereavement Services Contract**" means a contract between an Obligor or a Non-Obligor and a local authority in the United Kingdom for the provision of bereavement services (including but not limited to the provision of any management, administration, refurbishment, operation or maintenance services) for the benefit of a crematorium, funerals home or any similar business legally or beneficially owned by the relevant local authority.

"**Borrower Post-Enforcement Post-Acceleration Priority of Payments**" means the order of priority of payments set out in Schedule 1 Part 3 (*Borrower*

Post-Enforcement Post-Acceleration Priority of Payments) of the Obligor Cash Administration Agreement.

"Borrower Post-Enforcement Pre-Acceleration Priority of Payments" means the order of Priority of Payments set out in Schedule 1 Part 2 (*Borrower Post-Enforcement Pre-Acceleration Priority of Payments*) of the Obligor Cash Administration Agreement.

"Borrower Pre-Enforcement Priority of Payments" means the order of priority of payments set out in Schedule 1 Part 1 (*Borrower Pre-Enforcement Priority of Payments*) of the Obligor Cash Administration Agreement.

"Borrower Priority of Payments" means, at any time, the order of payments to be made from the Loan Payments Account or any enforcement proceeds account at that time in accordance with the Obligor Cash Administration Agreement.

"Borrower Security" means:

- (a) a mortgage, standard security, assignation, charge, security, pledge, lien or other encumbrance securing any obligation of any person;
- (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person; or
- (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.

"Borrower Security Documents" means the Historic Security Documents, the Supplemental Security Documents, any Dplc/Non-Obligor Share Charge, the 2014 Security Documents and any other substituted, supplemental or additional security entered into by any Dignity Party in favour of the Security Trustee from time to time.

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

"Business Intellectual Property" means, in respect of any Obligor, all Intellectual Property, which is necessary for the use in, or in connection with, its business, in respect of which such Obligor is either:

- (a) the sole unencumbered legal and beneficial owner; or
- (b) where registered, the sole registered proprietor.

"Calculation Period" means the most recent twelve month period prior to the date of the proposed disposal or acquisition for which Financial Information is available or can readily be assembled.

"Capex Reserve Account" means a segregated account opened in the name of the Borrower with RBS and designated with account number [REDACTED].

"Capital Expenditure" shall be construed as meaning any expenditure which should be treated as capital expenditure in the accounts of any Obligors in accordance with the Accounting Policies or UK GAAP, as such meaning may be qualified in this Agreement.

"Capital Maintenance Expenditure" means the maintenance, replacement or repair of the assets used by the Obligors in their businesses including any payments in respect of vehicle leases (which expenditure would properly be treated as capital expenditure in accordance with the usual accounting policies of the Obligors, as such meaning may be qualified in this Agreement).

"Cash Administrator" means DFL or any replacement Cash Administrator appointed by the Security Trustee pursuant to clause 7 (*Appointment and Duties of Cash Administrator*) of the Obligor Cash Administration Agreement.

"Cash Interest" means in relation to the Obligors for any Relevant Period the aggregate of:

- (a) Senior Interest falling due and payable during the Relevant Period;
- (b) interest, commitment fees and other fees on any other Financial Indebtedness falling due and payable during that Relevant Period (including the interest element of finance leases);
- (c) the accrued interest element of any purchase price paid by the Borrower in respect of a Market Purchase during the Relevant Period; and
- (d) consideration given by the Obligors during that period, whether by way of discount or otherwise, in connection with any acceptance credit, bill discounting, debt factoring or other like arrangement,

and adjusted to:

- (i) deduct any such interest or consideration payable by one Obligor to another Obligor (to the extent not already netted out on consolidation); and
- (ii) deduct other interest income received.

"Class A Notes" means the Notes so named issued by the Issuer on the Closing Date in an aggregate principal amount of £238,904,000 and any Further Class A Notes.

"Class B Notes" means the Notes so named issued by the Issuer on the Closing Date in an aggregate principal amount of £356,402,000 and any Further Class B Notes.

"Closing Date" means 17 October 2014.

"Companies Act" means the Companies Act 2006.

"Compliance Certificate" means a certificate substantially in the form set out in Schedule 4 (*Form of Compliance Certificate*).

"**Conditions**" means the Conditions of the Notes.

"**Connected**" has the meaning given to it in sections 252 to 255 of the Companies Act.

"**Consented Freehold Property**" means a freehold, heritable title or a Long Leasehold property acquired for a consideration of less than £100,000 x CPI.

"**Consented Leasehold Property**" means a Short Leasehold Property held under a lease granted for a contractual term not exceeding 15 years (or in respect of which not more than 15 years of the contractual term remains unexpired at the date of acquisition) and reserving a Rent Liability of less than £150,000 x CPI during the first five years of such contractual term (or if appropriate during the next five years of such contractual term taking into account a reasonable assessment of any contractual rent increase during such period).

"**Consolidated A Tranche**" means the A Tranche and any Further A Tranches which have been consolidated with the A Tranche pursuant to Clause 2.2 (*Further Advances Generally*).

"**Consolidated B Tranche**" means the B Tranche and any Further B Tranches which have been consolidated with the B Tranche pursuant to Clause 2.2 (*Further Advances Generally*).

"**Consolidated Tranche**" means either of the Consolidated A Tranche and the Consolidated B Tranche.

"**Cost of Debt**" means the projected weighted average blended coupon rate applicable to the Class A Notes and the Class B Notes (and any New Notes) in issue at the time of the proposed Permitted Use, as determined by Dplc in its sole discretion.

"**CPI**" means in respect of any period for which a multiplier of any amount is to be calculated, the quantum of the Consumer Prices Index most recently published by the Office of National Statistics or any successor agency or index as at the start of that period divided by the quantum of the Consumer Prices Index most recently so published as at the Closing Date.

"**Crematoria Upgrade**" means any upgrade of a Crematorium Property carried out pursuant to an Upgrade Event.

"**Crematorium Property**" means a Property on which a crematorium exists or a Property comprising a crematorium.

"**Crematorium Development**" means:

- (a) in relation to an Obligor or Additional Obligor or any subsidiary of an Obligor or Additional Obligor (in particular for the purpose of Clause 17.3 and the definition of a "Permitted Obligor Crematorium Development") any activity involving expenditure in relation to the construction or development of a Property as a Crematorium Property in the UK (including any acquisition of land in the UK for the purpose of constructing a crematorium or developing a

Crematorium Property) or the obtaining of permissions, consents, licences or property interests in relation thereto; and

- (b) in relation to a Non-Obligor or Additional Non-Obligor or any subsidiary of a Non-Obligor or Additional Non-Obligor (in particular for the purpose of the definition of a "Non Obligor Investment") any activity involving expenditure in relation to the construction or development of a Property as a Crematorium Property in the UK and/or outside the UK (including any acquisition of land in the UK and/or outside the UK for the purpose of constructing a crematorium or developing a Crematorium Property) or the obtaining of permissions, consents, licences or property interests in relation thereto.

"Crematorium Operations Contract" means a contract entered into by an Obligor or a Non-Obligor for the operation only of a crematorium in the UK, **provided that** such Obligor or Non-Obligor (i) is entitled to terminate such contract and all related contracts without penalty if the business constituted by the operation of that crematorium becomes commercially unviable and/or (ii) has absolute discretion to set the fee for the service it provides.

"Crematorium Reserve Account" means a segregated reserve account opened and maintained by DFL with RBS designated with account number [REDACTED].

"Crematorium Reserve Account Permitted Commitment" means a permitted contractual commitment to enter into a Crematorium Reserve Account Permitted Transaction.

"Crematorium Reserve Account Permitted Transaction" means, in respect of any Obligor:

- (a) making a Permitted Acquisition of (i) a crematorium business or (ii) the shares in a company operating a crematorium business; and/or
- (b) entering into a Permitted Crematorium Development; and/or
- (c) entering into a Permitted Operating Contract.

"Crem Disposal" means a Permitted Disposal of a crematorium business, a Crematorium Property or an Obligor's shares in a company operating a crematorium (but excluding a disposal of an Ancillary Crematorium Lease).

"Crem Asset EBITDA" means in respect of any disposal of a crematorium, the Asset EBITDA in respect of such crematorium for the twelve month period ending on the Quarter End Date immediately preceding the date of the proposed disposal.

"D2008 Guaranteed Obligations" means all of the liabilities of D2008 to RBS of any kind and in any currency in respect of interest, bank charges, commissions and expenses pursuant to the RBS Loans (including interest and bank charges following the date of any demand pursuant to the terms of the Dplc/D2008 Guarantee).

"D2004 Floating Deed of Charge" means the amended and restated D2004 floating deed of charge dated 21 February 2006 as may be or may have been amended, restated, varied and/or supplemented from time to time).

"Debenture" means the debenture dated 20 December 2002 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date) between, *inter alios*, the Borrower and the Original Security Trustee.

"Debt" in relation to a proposed disposal means the principal amount outstanding under the Issuer/Borrower Loan on the date of the proposed disposal less the balance standing to the credit of the Principal Reserve Account as at the relevant date.

"Debt Service" means, in respect of the Obligors and any Relevant Period, the aggregate of:

- (a) Cash Interest in respect of such Relevant Period;
- (b) the scheduled repayments falling due and payable under this Agreement during such Relevant Period (including any element of the purchase price for a Market Purchase of Notes which represents a scheduled amortisation amount falling due under the relevant Notes corresponding to a scheduled repayment under this Agreement which would have been payable during the Relevant Period but for the Market Purchase pro rated to the date of the Market Purchase); and
- (c) any other repayments of Financial Indebtedness of the Obligors falling due and payable in that Relevant Period, excluding (i) any principal amount which fell due under any overdraft, working capital or revolving credit facility and which was available for simultaneous redrawing according to the terms of such facility or a similar facility, (ii) any prepayment under this Agreement, (iii) any part of the principal outstanding under the DHL Non-Interest Bearing Loan, (iv) any amounts which fell due in respect of any Financial Indebtedness owed by any Obligor to any member of the Dignity Group subject to and in accordance with the provisions at Clause 20.16.8 (*Inter-Company Loans*) and (v) any principal amount which fell due in respect of any Liquidity Reserve Drawing,

but shall exclude those items referred to in Clause 3.1 (a) and (c) (*Purposes and Application of the Advances*).

"Deed of Accession (Cash Administrator)" means any document to be entered by the Cash Administrator (if it is not a member of the Securitisation Group), whereby the Cash Administrator accedes to the Security Trust Deed as an Obligor Secured Creditor.

"Deed of Accession in relation to the Debenture" means the accession deed to the Debenture dated on or about the Closing Date from D2014.

"Deed of Accession in relation to the Guarantee" means the accession deed to the Guarantee dated on or about the Closing Date from D2014.

"Deed of Accession in relation to the Security Trust Deed" means the accession deed to the Security Trust Deed dated on or about the Closing Date from D2014.

"Deed of Accession in relation to the Subordination Deed" means the accession deed to the Subordination Deed dated on or about the Closing Date from D2014.

"Deeds of Accession in relation to the Issuer/Borrower Loan Agreement" means the accession deed to the Issuer/Borrower Loan Agreement dated on or about the Closing Date from D2014, and the accession deeds to the Issuer/Borrower Loan Agreement dated 8 September 2014 from each of DH3, DF3L and DC2L.

"Deeds of Accession in relation to the Tax Deed of Covenant" means the accession deed to the Tax Deed of Covenant dated on or about the Closing Date from D2014, and the accession deeds to the Tax Deed of Covenant dated 8 September 2014 from each of DH3, DF3L and DC2L.

"Deed of Termination in relation to the Swap Agreement" means the termination deed relating to the Swap Agreement entered into between the Swap Counterparty and the Borrower on or about the Closing Date.

"Deed of Termination in relation to the Intra-Group Loan" means the termination deed relating to the Intra-Group Loans dated on or about the Closing Date.

"Deed of Termination in relation to the Intra-Group Revolving Facility Agreement" means the termination deed relating to the Intra-Group Revolving Facility Agreement dated on or about the Closing Date.

"Deed of Termination in relation to the Subordination Deed and Intercreditor Deed" means the termination deed relating to the Subordination Deed and Intercreditor Deed entered between, *inter alios*, the Borrower, the Obligors and the Security Trustee on or about the Closing Date.

"Default" means any Loan Event of Default or any Potential Loan Event of Default.

"DFL Central Collection Account" means the account in the name of DFL held with RBS with account number [REDACTED]

"DHL Non-Interest Bearing Loan" means the £300,000,000 non-interest bearing loan facility made pursuant to a letter agreement dated 11 February 2002 from DHL to the Borrower (of which £13,435,036 is drawn and outstanding at the Closing Date).

"Dignity Group" means Dplc together with each of its subsidiaries.

"Dignity Limited Trust Fund" means the trust constituted by the trust deed dated 10 March 1989 entered into between Dignity Securities Limited (as Settlor), [REDACTED], [REDACTED] and [REDACTED] (as Managing Trustees) and Lloyds Bank plc (as Custodian) as most recently amended by an amendment deed dated 19 September 1995.

"Dignity Party" means any of the Borrower, the Guarantors and the Dormant Companies party to any of the Obligor Transaction Documents.

"Disbursements Account" means an account in the name of DFL held with RBS with account number [REDACTED]

"Disclosure Letter" means the letter dated the Closing Date from the Borrower (on behalf of the Obligors) to the Issuer and the Note Trustee and as the same may be updated by the Borrower from time to time, in respect of those representations contained in Clause 12 (*Representations and Warranties*) which permit the Obligors to qualify the substance of such representations by reference to the Disclosure Letter.

"Dispute" means any dispute arising out of or in connection with any Obligor Transaction Document (including a dispute regarding the existence, validity or termination of the Obligor Transaction Document or the consequences of its nullity).

"DLA" means the Borrower's solicitors.

"Dormant" has the meaning given in section 1169 of the Companies Act.

"Dormant Company" means any Dormant Obligor, Dormant Non-Party Company or Dormant Non-Obligor.

"Dormant Non-Obligor" means any Non-Obligor (including any Additional Non-Obligor which has acceded to this Agreement as a Non-Obligor) which is Dormant or has become Dormant after the date of this Agreement.

"Dormant Non-Party Company" means the companies listed in Part 4 (*List of Dormant Obligors and Dormant Non-Party Companies*) of Schedule 6 (*Group Structure*), each of whom is not a Transaction Party.

"Dormant Obligor" means the companies listed in Part 4 (*List of Dormant Obligors and Dormant Non-Party Companies*) of Schedule 6 (*Group Structure*) and any other Obligor (including any Additional Obligor which has acceded to this Agreement as an Obligor) which has subsequently become Dormant after the date of this Agreement.

"Dplc/D2008 Guarantee" means the guarantee given by Dplc (on a limited recourse and non-petition basis) in favour of National Westminster Bank Plc dated 27 February 2013 guaranteeing the D2008 Guaranteed Obligations or, as the case may be, any such guarantee given by Dplc (on a limited recourse and non-petition basis, and otherwise on substantially the same terms as the Dplc/2008 Guarantee) to an External Lender in respect of any Refinanced RBS Loan.

"Dplc/D2008 Loans" means:

- (a) the subordinated loan made available by Dplc to D2008 in the amount of £6,000,000 dated 24 November 2008 in connection with the Mercia Crematoria (of which approximately £4,500,000 was drawn on or about the date of execution thereof);
- (b) the subordinated loan made available by Dplc to D2008 in the amount of approximately £3,000,000 in connection with the Shepton Mallet Crematorium; and

- (c) the subordinated loan made available by Dplc to D2008 in the amount of approximately £3,000,000 in connection with the Kidderminster Crematorium,

in each case in respect of which Dplc's rights to repayment are subordinated to the rights of RBS on the terms and to the extent set out in the RBS Loans.

"Dplc Excess Account" means the account numbered [REDACTED] held with RBS.

"Dplc Excess Amount" means the amount which is required to be paid by the Issuer into the Dplc Excess Account pursuant to Clause 10.8 (*Mandatory Prepayment of Liquidity Reserve Drawings*) of the Liquidity Facility Agreement.

"Dplc Excess Amount Ledger" means the ledger of such name on the Loan Payments Account maintained by the Cash Administrator in accordance with and pursuant to the terms of the Obligor Cash Administration Agreement.

"Dplc/Non-Obligor Loans" means any Dignity Intra Group Loan made available by Dplc to any Non-Obligor including loans in respect of which Dplc's rights to repayment are subordinated to the rights of the relevant External Lender (if any) providing an External Loan (if any) to such Non-Obligor on the terms and to the extent set out in the relevant External Loan contractual documents.

"Dplc/Non-Obligor Share Charge" means any Deed of security over shares deed pursuant to which Dplc grants security over its shares in a Non-Obligor in favour of the Security Trustee.

"Dplc Remaining Amount" means the amount which is required to be paid by the Issuer into the Dplc Reserve Account pursuant to Clause 10.8 (*Mandatory Prepayment of Liquidity Reserve Drawings*) of the Liquidity Facility Agreement.

"Dplc Remaining Amount Ledger" means the ledger of such name on the Loan Payments Account maintained by the Cash Administrator in accordance with and pursuant to the terms of the Obligor Cash Administration Agreement.

"Dplc Reserve Account" means the account which is established on or before the Relevant Liquidity Reserve Amortisation Date with the Liquidity Facility Provider and identified as the Dplc Reserve Account.

"Dplc Share Charge (relating to shares in D2004)" means the amended and restated Dplc share charge (relating to the shares in D2004) dated 19 March 2004 (as may be or may have been amended, restated, varied and/or supplemented from time to time);

"Dplc Share Charge (relating to shares in D2008)" means the amended and restated Dplc share charge (relating to the shares in D2008) dated 20 November 2008 (as may be or may have been amended, restated, varied and/or supplemented from time to time);

"Dplc Share Charge (relating to shares in D2011)" means the amended and restated Dplc share charge (relating to the shares in D2011) dated 28 February 2011 (as may be or may have been amended, restated, varied and/or supplemented from time to time);

"Dplc Share Charge (relating to shares in DH3)" means the amended and restated Dplc share charge (relating to shares in DH3) dated 8 September 2014 (as may be or may have been amended, restated, varied and/or supplemented from time to time);

"Drawdown Date" means the date on which an Advance is made.

"Drawdown Notice" means a duly completed notice substantially in the form set out in Schedule 3 (*Form of Drawdown Notice*).

"EB Cash Operating Account" or **"EBCOA"** means any account held by Dignity Funerals Limited with an EBCOA Bank.

"EB Cash Operating Account Bank" or **"EBCOA Bank"** means any Eligible Bank selected by Dignity Funerals Limited to operate any EBCOA, in respect of which selection each of the Rating Agencies have, prior to the date on which the relevant EBCOA is scheduled to become operational, provided a Rating Affirmation.

"EBITDA" means, in respect of the Obligors, for any Relevant Period or any other 12 month period, the consolidated profits of the Obligors on ordinary activities (before the deduction of interest and Tax for that period):

- (a) excluding extraordinary or non-operating exceptional items under UK GAAP and excluding any gain or loss realised on the disposal of assets (other than trading stock) and investments whether tangible or intangible, but not so that any amount is excluded twice;
- (b) excluding to the extent otherwise included, interest accrued and owing to an Obligor;
- (c) adding back all depreciation, amortisation and other non cash charges;
- (d) deducting any profit arising out of release of provisions for liabilities and charges, other than in the normal course of business and in accordance with the relevant Accounting Policies;
- (e) excluding any share of the profits of associated companies;
- (f) excluding the non-cash effects of FRS17 (or any subsequent accounting standard adopted in the UK and utilised by the Obligors for the purposes of accounting for retirement benefit obligations);
- (g) excluding any Surpluses received or receivable by any Obligor from any of the Trusts but including any operating profits or losses of the Marketing Companies;
- (h) adding back all transaction costs relating to the Obligor Transaction Documents and the issuance of the Notes in whatever years reflected in consolidated profits (including but not limited to any transaction costs incurred in connection with any activity detailed in Clause 17 (*Permitted Acquisition and Permitted Developments by Obligors*) of this Agreement (including where

consent for such activity obtained in accordance with Clause 37 (*Security Trustee and Note Trustee*) of this Agreement);

- (i) adding back, in each case to the extent treated as an expense, any pension top-up contribution paid by DFL, in each case to the extent such contribution is made as a result of an Advance; and
- (j) adding back amounts relating to those items referred to in Clause 3.1(a) and (c) (*Purposes and Application of the Advance*),

all (save for paragraph (f) above) in accordance with UK GAAP **provided that:**

- (i) for the purposes of the definition of Asset EBITDA, EBITDA will be calculated in accordance with the foregoing (but excluding irrelevant items) for the asset, company or business to be acquired or disposed of; and
- (ii) if any cash collateral is placed pursuant to Clause 25.2.3(i) (*Consequences of a Financial Adviser Appointment Event*), the interest earned on, and retained as part of, such cash collateral over any Relevant Period or part thereof shall be included in EBITDA for such Relevant Period or part and the amounts of any interest deemed to have accrued prior to its placement pursuant to Clause 25.2.3 (*Consequences of a Financial Adviser Appointment Event*) shall be included in EBITDA as mentioned in that Clause.

"**EBITDA DSCR**" for any Relevant Period means the ratio of (i) EBITDA for the Relevant Period to (ii) Debt Service for the period of 12 months ending on the Loan Payment Date immediately preceding the end of such Relevant Period.

"**EBITDA: Non-Obligors EBITDA Ratio**" means the ratio of EBITDA to Non-Obligors EBITDA.

"**Elective Capex Account**" means a segregated account opened in the name of the Borrower with RBS and designated with account number [REDACTED]

"**Eligible Bank**" means an authorised institution under the Financial Services and Markets Act 2000 and any regulations made thereunder with long term unsecured, unsubordinated and unguaranteed debt obligations of which are rated to be at least BBB by S&P and BBB+ by Fitch and is a bank which accepts deposits and pays interest thereon in the ordinary course of business.

"**Employee Share Schemes**" shall have the meaning given to it in the Tax Deed of Covenant.

"**English Properties**" means Properties which are situated in England and Wales.

"**Environment**" means air, water and land, in each case anywhere and in any form, and any other meaning given to the term environment under Environmental Laws.

"Environmental Claim" means any civil, criminal, regulatory or administrative proceedings, suit, action or formal written notice which is, has been, or is likely to be brought or taken under or in connection with any Environmental Law or Environmental Permit.

"Environmental Laws" means all applicable laws, regulations, directives, codes of practice, circulars, notices, court decisions, licences, obligations or guidance notes imposed by any Governmental Authority in any relevant jurisdiction concerning the protection of the Environment or living organisms, human welfare, health or safety or the generation, transportation, storage, treatment or disposal of Hazardous Substances or the generation of waste or noise.

"Environmental Permits" means all permits, licences, consents, approvals, certificates, specifications, registrations and other authorisations and the filing of all notifications, reports, improvement programmes and assessments required under any Environmental Laws for the operation of the business of any of the Obligor or the occupation or use of any property in which any Obligor conducts any activity or otherwise has an interest.

"Established Crematorium Asset" means a crematorium asset, crematorium business or crematorium property which has been established and operating for at least three calendar years.

"Excluded Accounts" means, for the purposes of Clause 11.1.1 (*Operation of Accounts*) of this Agreement, Dissenting Shareholders (50063081), Daventry Property (50062980), Pinks Hill (60063006), Plantsbrook Dissenters (50063014) and any other account required to be excluded under contract in accordance with the terms of this Agreement or law.

"Exempt Property Transactions" means the acquisition of up to and including 10 (ten) Consented Freehold Properties in any Property Year, the acquisition of up to and including 60 Consented Leasehold Properties in any Property Year, and the acquisition of up to and including 10 (ten) Relocation Properties in any Property Year.

"Existing Advances" means the aggregate principal amount of £368,263,474.56 outstanding under the Facility which will be repaid and re-advanced in accordance with the provisions of Clause 2 (*The Facility*) on the Closing Date.

"External Lender" means any bank or financial institution.

"External Loan" means any loan made available by an External Lender to any Non-Obligor, including, without limitation, in connection with a Permitted Non-Obligor Acquisition and/or Permitted Non-Obligor Crematorium Development and/or Permitted Non-Obligor Funeral Home Start-Up and/or a Permitted Non-Obligor Investment and/or a Permitted Non-Obligor Loan by a Non-Obligor.

"Facility" means the loan facility made available hereunder to the Borrower.

"FH Disposal" means a Permitted Disposal of a funeral home business or a company operating a funeral home business.

"FH Reserve Account Permitted Commitment" means a permitted contractual commitment to enter into an FH Reserve Account Permitted Transaction.

"FH Reserve Account Permitted Transaction" means:

- (a) making a Permitted Acquisition of (i) a funeral home business, (ii) all of the shares in a company operating a funeral home business, (iii) a crematorium business or (iv) all of the shares in a company operating a crematorium business; and/or
- (b) acquiring a Property intended to be used in relation to a Permitted Business; and/or
- (c) funding a Funeral Home Start-Up or Permitted Crematorium Development.

"Financial Adviser" means an independent internationally recognised firm of accountants and is appointed at the Borrower's expense by the Note Trustee in the circumstances specified in Clause 25 (*Financial Adviser Appointment Event*).

"Financial Adviser Appointment Event" means any event specified in Clause 25.1.1 (*The Financial Adviser Appointment Events*)

"Financial Covenant" means the financial covenant of the Obligors set out in Clause 14.1 (*EBITDA DSCR Financial Covenant*).

"Financial Indebtedness" means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease, credit sale, conditional sale agreement or hire purchase contract which would, in accordance with the Accounting Policies, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
- (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and

- (i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above.

"Financial Information" means any of, or any combination of, the following financial information relating to any company or business to be acquired or disposed of:

- (a) audited accounts prepared by or on behalf of such company or business; and/or
- (b) unaudited accounts and/or management accounts if prepared by or on behalf of such company or business; and/or
- (c) any other financial information prepared by or on behalf of such company or business, reviewed by the Obligor or Non-Obligor, as the case may be, having carried out prudent due diligence during the relevant acquisition or disposal process,

provided that for each of paragraphs (a)-(c) above, for the purpose of making any relevant determination pursuant to this Agreement (i) such financial information represents the most recent financial information available in relation to such company or business for the relevant period prior to the proposed acquisition or disposal, (ii) such financial information, or combination thereof, is sufficient for the purposes of the Obligor or Non-Obligor, as the case may be, making the applicable determination and (iii) if the most recent financial information available for such period includes audited accounts in accordance with sub-clause (a) above and/or unaudited accounts and/or management accounts in accordance with sub-clause (b) above, prudent financial due diligence undertaken by the Obligor or Non-Obligor, as the case may be, during the relevant acquisition or disposal process has not indicated anything that is materially inconsistent with the content of such accounts.

"Financial Statements" means (a) the audited consolidated accounts of Dignity Services for the 52 weeks ending 27 December 2013; and (b) any accounts or financial statements delivered to the Note Trustee under Clause 13.2 (*Financial Statements and Reports*).

"Fitch" means Fitch Ratings Ltd.

"Floating Deed of Charge" means the amended and restated floating deed of charge dated 20 December 2002 as may be or may have been amended, restated, varied and/or supplemented from time to time);

"Free Cashflow" for any Relevant Period means EBITDA for that period:

- (a) deducting the amount of all provisions released and adding back all provisions charged, in each case if included in establishing EBITDA for such period except to the extent such provisions are in Working Capital;
- (b) deducting (i) the Minimum Capex Maintenance Amount and (ii) amounts paid into the Upgrade Reserve Account from operating accounts;

- (c) deducting amounts paid in cash or falling due for payment in respect of Tax (excluding any Tax arising as a result of a Permitted Disposal or with any Surplus received from any of the Trusts) during such period; and
- (d) adding back the amount of any tax credit or rebate in respect of any income tax, corporation tax or withholding tax (or their equivalents in any jurisdiction) actually received in cash during such period by an Obligor.

"Free Cashflow DSCR" for any Relevant Period means the ratio of (i) Free Cashflow for that period to (ii) Debt Service for the period of 12 months ending on the Loan Payment Date immediately preceding the end of such Relevant Period.

"Funeral Home Reserve Account" means a segregated reserve account opened and maintained by DFL with RBS and designated with account number [REDACTED].

"Funeral Home Start-Up" means a new business which constitutes a Permitted Business.

"Further A Advance" means an advance of further funds from the Issuer to the Borrower under this Agreement, funded by the proceeds of Further Class A Notes, pursuant to Clause 2.2 (*Further Advances Generally*).

"Further Advance" means a Further A Advance or a Further B Advance.

"Further B Advance" means an advance of further funds from the Issuer to the Borrower under this Agreement, funded by the proceeds of Further Class B Notes, pursuant to Clause 2.2 (*Further Advances Generally*).

"Further A Tranche" means a portion of the Further A Advance.

"Further B Tranche" means a portion of the Further B Advance.

"Further Class A Notes" means any Notes in bearer form carrying the same terms and conditions as, and to be consolidated with and forming a single series ranking *pari passu* with, the Class A Notes.

"Further Class B Notes" means any Notes in bearer form carrying the same terms and conditions as, and to be consolidated with and forming a single series ranking *pari passu* with, the Class B Notes.

"Further Closing Date" means any date on which Further Advances or New Advances are made.

"Further Notes" means any Further Class A Notes or Further Class B Notes.

"GAAP" or **"UK GAAP"** means at any time accounting procedures and principles generally accepted by the leading firms of accountants in the United Kingdom in the preparation of individual accounts prepared in accordance with the Companies Act (or its successor).

"General Non-Obligors Acquisition Condition" in relation to any proposed acquisition by a Non-Obligor pursuant to Clause 18 (*Permitted Investments by*

Non-Obligors) means no Potential Loan Event of Default, Loan Event of Default or Financial Adviser Appointment Event would result from the proposed acquisition, development or establishment (as the case may be).

"General Obligors Acquisition Condition" in relation to any proposed acquisition by an Obligor pursuant to Clause 17.1 (*Permitted Acquisitions of Businesses by Obligors*), Clause 17.2 (*Permitted Acquisitions of Properties (other than Crematoria) by Obligors*), Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or Clause 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*), crematorium development by an Obligor pursuant to Clause 17.3 (*Permitted Crematorium Developments by Obligors*), establishment of a Funeral Home Start-Up by an Obligor pursuant to Clause 17.4 (*Funeral Home Start-Ups by Obligors*) and/or acquisition of a Short Leasehold Crematorium by an Obligor pursuant to Clause 17.5 (*Permitted Acquisitions of Short Leasehold Crematoria by Obligors*) means:

- (a) no Potential Loan Event of Default, Loan Event of Default or Financial Adviser Appointment Event has occurred and is continuing or would result from the proposed acquisition, development or establishment (as the case may be);
- (b) (in respect of any acquisition of assets, shares and/or undertakings) first ranking security is provided over all such assets, shares, and/or undertakings so acquired in favour of and to the satisfaction of the Security Trustee pursuant to a Borrower Security Document, such satisfaction to be evidenced by an opinion from the Borrower's English solicitors (in relation to Borrower Security Documents governed by English law) or the Borrower's Scottish solicitors (in relation to Borrower Security Documents governed by Scots law) or the Borrower's Northern Irish solicitors (in relation to Borrower Security Documents governed by Northern Irish law) addressed to the Security Trustee together with all ancillary documentation relative thereto; and
- (c) (in respect of any Property (other than an Exempt Property Transaction) proposed to be acquired) a certificate of title and legal opinions addressed and in form and substance satisfactory to the Security Trustee are obtained in respect of such Property from the Borrower's English solicitors (in the case of a Property located in England or Wales) or the Borrower's Scottish solicitors (in the case of a Property located in Scotland) or the Borrower's Northern Irish solicitors (in the case of a Property located in Northern Ireland).

"Global Deed of Amendment and Restatement" means the global deed of amendment and restatement in relation to the Tax Deed of Covenant, the Issuer/Borrower Loan Agreement, the Trust Deed, the Obligor Cash Administration and Account Bank Agreement, the Issuer Cash Administration and Account Bank Agreement, the Agency Agreement, the Liquidity Facility Agreement and the Working Capital Facility Agreement dated on or about the Closing Date;

"Governmental Authority" means any nation or government, any state or other political sub-division thereof, any central bank (or similar monetary or regulatory

authority) thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"Guarantee" means the deed of guarantee granted by Guarantors in favour of the Security Trustee as beneficiary dated 20 December 2002 as amended and restated from time to time.

"Guarantors" means the Obligor (other than the Borrower), Dplc, D2004, DH2, DHL and DML.

"Hazardous Substance" means any pollutant, contaminant or any other substance (whether solid, liquid or gaseous or any combination thereof and including genetically modified organisms) capable of causing harm or damaging (whether alone or in combination with any other substance) public health, the health of other living organisms or the Environment.

"Hedging Amounts" means (as the context requires) either:

- (a) amounts payable either by the Borrower to a Hedging Bank or by a Hedging Bank to the Borrower, by way of regular swap payments, under the Hedging Documents (if any); or
- (b) termination payments required to be made by the Borrower to any Hedging Bank or termination payments required to be made by any Hedging Bank to the Borrower, in each case, upon a corresponding early partial or full termination of a transaction under the Hedging Documents (if any).

"Hedging Banks" means any bank, financial institution, trust, fund or other entity which becomes a party to a Hedging Document, in its capacity as provider of hedging facilities to any of the Obligors, as may be contemplated in the Security Trust Deed.

"Hedging Document" means each master agreement, confirmation or other document evidencing any hedging facility provided by a Hedging Bank to an Obligor.

"Historic Security Documents" means the security documents listed in Schedule 9, Part 1 (*Historic Security Documents*) of this Agreement.

"Indemnified Parties" means the Issuer, the Security Trustee and the Note Trustee.

"Information Package" means:

- (a) the portfolio valuation report by DTZ Debenham Tie Leung dated 8 September 2014; and
- (b) the reliance letter from Marsh Brokers Limited in relation to the sufficiency of insurance cover dated on or about 17 October 2014.

"Intellectual Property" includes patents (including supplementary protection certificates), inventions, know-how, trade secrets and other confidential information, registered designs, utility models, copyrights, data, database rights, design rights,

rights affording equivalent protection to copyright, trade marks, service marks, logos, domain names, business names, trade names, moral rights, and all registrations or applications to register any of the aforesaid items (which may now or in the future subsist whether registered or unregistered), rights in the nature of any of the aforesaid items in any country or jurisdiction, rights in the nature of unfair competition rights and rights to sue for passing-off.

"Intercreditor Deed" means the intercreditor deed entered in between, *inter alios*, the Security Trustee, the Issuer and the Borrower (as Intra Group Agent) on 20 December 2002 (as amended, restated, varied and/or supplemented from time to time);

"Interest Payment Date" has the meaning given to it in Condition 7(b) (*Interest Payment Dates and Interest Periods*).

"Interest Period" means each period commencing on (and including) an Interest Payment Date (or, in the case of the first Interest Period, the Closing Date or, for a Further Advance or New Advance, the date on which the first Interest Period in respect of the corresponding class of Further Notes or New Notes commences) and ending on (but excluding) the next Interest Payment Date.

"Intra-Company Loan Agreement" means the intra-company loan agreement between the Borrower and D2014 dated on or about the Closing Date;

"Intra-Group Loans" means the various unsecured intra-group loan arrangements entered into between the Borrower and certain other Obligors;

"Intra-Group Revolving Facility Agreement" means the intra-group loan agreement entered into between Dignity Services, Plantsbrook Group Limited, Birkbeck Securities Limited, DFL, Dignity Pre Arrangement Limited and Dignity Securities Limited (as lenders) and the Borrower, DH2 and DHL (as borrowers) on the Initial Securitisation Closing Date (as amended, restated, varied and/or supplemented from time to time);

"Investor Report" means a duly completed report containing the information detailed in Schedule 5 (*Form of Investor Report*) in respect of the performance of the Obligors for the Relevant Period ending on each Quarter End Date to be delivered by the Borrower pursuant to Clause 13.1 (*Investor Report*).

"Investor Website" means the secure website in relation to the transaction referred to in Clause 12.5 (*Non-contravention*).

"Issuer Cash Administration and Account Bank Agreement" means the cash administration and account bank agreement dated 11 April 2003 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date) between *inter alios* the Issuer, the Note Trustee and the Cash Administrator.

"Issuer Costs" means an amount equal to the sum of the amounts payable by the Issuer pursuant to the Issuer Pre-Enforcement Priority of Payments (other than the items 10 and 12 thereof and any primary liability to corporation tax of the Issuer) or, as the case may be, the Issuer Post-Enforcement Pre-Acceleration Priority of

Payments (other than paragraph 15.1.10 thereof and any primary liability to corporation tax of the Issuer) or the Issuer Post-Enforcement Post-Acceleration Priority of Payments (other than the paragraphs 15.2.9 and 15.2.10 thereof and any primary liability to corporation tax of the Issuer), in each case incurred by the Issuer after the Closing Date and only to the extent not otherwise funded under the terms of this agreement.

"Issuer Post-Enforcement Pre-Acceleration Priority of Payments" means the provisions relating to the order of priority of payments set out in clause 15.1 (*Issuer Post-Enforcement Pre-Acceleration Priority of Payments*) of the Issuer Security Deed.

"Issuer Post-Enforcement Post-Acceleration Priority of Payments" means the provisions relating to the order of priority of payments set out in clause 15.2 (*Issuer Post-Enforcement Post-Acceleration Priority of Payments*) of the Issuer Security Deed.

"Issuer Pre-Enforcement Priority of Payments" means the provisions relating to the order of priority of payments set out in Schedule 2 (*Issuer Pre-Enforcement Priority of Payments*) to the Issuer Cash Administration and Account Bank Agreement.

"Issuer Priority of Payments" means at any time the Issuer Pre-Enforcement Priority of Payments, the Issuer Post-Enforcement Pre-Acceleration Priority of Payments or the Issuer Post-Enforcement Post-Acceleration Priority of Payments, as applicable at that time pursuant to the Issuer Cash Administration and Account Bank Agreement and the Issuer Security Deed.

"Issuer Security Deed" means the deed between, *inter alios*, the Issuer, the Liquidity Facility Provider, the Cash Administrator, the Issuer Account Bank, the Paying Agents, the Agent Bank and the Note Trustee dated the Closing Date (as may be amended, restated, varied and/or supplemented from time to time).

"Issuer Security Power of Attorney" means the power of attorney executed by the Issuer in favour of the Note Trustee in, or substantially in, the form set out in Schedule 4 (*Security Power of Attorney*) to the Issuer Security Deed dated on or about the Closing Date.

"Issuer Transaction Account" means the account with JPMorgan Chase Bank, N.A. in the name of the Issuer with designated account number [REDACTED]

"Jerseyco" means Pitcher & Le Quesne Limited, a company incorporated under the laws of Jersey.

"Kidderminster Crematorium" means the crematorium constructed at the Kidderminster Site.

"Kidderminster Crematorium Lease" means the lease entered into between DCL or DC2L and DFL in respect of the Kidderminster Crematorium.

"Kidderminster Site" means the land at the former Oldington Farm, Minister Road, Stourport on Severn, near Kidderminster, Worcestershire, forming the whole of the

land registered at the Land Registry with Title Numbers WR112875 and HW180718 Kidderminster.

"Latent Tax Amount" in relation to a proposed acquisition under Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or Clause 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*), means the aggregate of all liabilities to Tax, as certified by the Tax Adviser five Business Days prior to the proposed acquisition, which could arise to any Obligor were the Obligor that is to acquire the relevant assets or shares (as applicable) from a Non-Obligor to cease to be a member of the same Tax Group as the Non-Obligor from which the relevant assets or shares (as applicable) were acquired immediately following that acquisition whilst holding the relevant assets or shares (as applicable), **provided that** an amount shall not be a Latent Tax Amount to the extent that it relates to an acquisition in respect of which a Rating Affirmation has been obtained under Clause 17.6.6(c) (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or Clause 17.7.7(c) (*Permitted Acquisition by Obligors of Shares in Non-Obligors*) and **provided further that** an amount shall cease to be a Latent Tax Amount to the extent it relates to an acquisition subsequent to which a Rating Affirmation has been obtained where the amount of that Latent Tax Amount was disclosed to the Rating Agencies.

"Latent Tax Reserve Account" means an account held by the Borrower with an Eligible Bank, **provided that** this account is only required to be opened by the Borrower once an amount is required to be deposited therein under Clause 17.6.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or Clause 17.7.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*).

"Lead Managers" means, in respect of the Notes issued on the Closing Date, The Royal Bank of Scotland plc and, in respect of the issue of any Further Notes or New Notes, the person or persons described as the lead manager (or equivalent) in the relevant subscription agreement.

"Leasehold Property" means each Long Leasehold Property and each Short Leasehold Property.

"Liabilities" means, in respect of any person, any losses, damages, costs, charges, awards, claims, demands, expenses, judgments, decrees, actions, proceedings or other liabilities whatsoever including legal fees and penalties incurred by that person.

"Liquidity Bank" means The Royal Bank of Scotland plc acting as agent for National Westminster Bank Plc, acting through its branch at West Midlands Corporate Office, 5th Floor, 2 St Phillips Place, Birmingham, B3 2RB, or such other entity or entities appointed as liquidity facility bank from time to time, subject to and in accordance with the terms of the Liquidity Facility Agreement.

"Liquidity Facility" means the liquidity facility provided under the Liquidity Facility Agreement.

"Liquidity Facility Agreement" means the liquidity facility agreement between the Liquidity Bank and the Issuer dated 11 April 2003 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date).

"Liquidity Reserve Drawing" means a drawing made by the Issuer in accordance with the terms of the Liquidity Facility Agreement.

"Loan Event of Default" means any event or circumstance specified as such in Clause 26 (*Events of Default*).

"Loan Payment Date" means each date falling 4 (four) Business Days prior to each Interest Payment Date.

"Loan Payments Account" means an account in the name of the Borrower opened and maintained at RBS with designated account number [REDACTED].

"Long Leasehold Property" means a Property held on a lease of a duration of 30 years or more acquired for a premium plus a ground rent or, in respect of any Scottish Property, a lease of a duration of more than 20 years.

"Mandatory LF Prepayment" means a prepayment which is required to be made by the Issuer to the Liquidity Facility Provider pursuant to Clause 10.8 (*Mandatory Prepayment of Liquidity Reserve Drawings*) of the Liquidity Facility Agreement.

"Mandatory LF Prepayment Amount" means the amount of the Mandatory LF Prepayment which is required to be made by the Issuer to the Liquidity Facility Provider pursuant to Clause 10.8 (*Mandatory Prepayment of Liquidity Reserve Drawings*) of the Liquidity Facility Agreement.

"Mandatory LF Prepayment Ledger" means the ledger of such name on the Loan Payments Account maintained by the Cash Administrator in accordance with and pursuant to the terms of the Obligor Cash Administration Agreement.

"Market Purchase" means any purchase by the Borrower of Notes in the market in accordance with Clause 10.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*).

"Marketing Companies" means each of Dignity Securities Limited, Dignity Pre Arrangement Limited and Advance Planning Limited.

"Material Adverse Effect" means an event or circumstance which (when taken alone or together with any then prevailing event or circumstance) constitutes an adverse change in the assets, financial or trading position of the Obligors as a whole of such significance that:

- (a) the Borrower might reasonably be expected to be unable to perform fully and punctually any of its payment obligations under this Agreement; or
- (b) the Obligors might reasonably be expected to be unable to comply with the financial covenant contained in Clause 14.1 (*EBITDA DSCR Financial Covenant*); or
- (c) any term of this Agreement might reasonably be expected to cease being legal, valid or binding or, subject to the Reservations, enforceable.

"Material Intellectual Property" means the Business Intellectual Property which is necessary to the carrying on of the relevant Permitted Business.

"Material Third Party Intellectual Property" means the Third Party Intellectual Property which is necessary to the carrying on of the relevant Permitted Business including office software.

"Maximum Amount" means:

- (a) in respect of a business or company which operates a funeral home, $A \times B$ (where A=Adjusted Asset EBITDA attributable to the business or company proposed to be acquired and B= 7);
- (b) in respect of a business or company which operates a crematorium, $A \times B$ (where A= Adjusted Asset EBITDA attributable to the business or company proposed to be acquired and B= 9).

"Maximum Price Test" means, in relation to any acquisition of any business or shares, the condition that the Purchase Price for such business or shares is no greater than the Maximum Amount.

"Members Voluntary Winding Up" means the voluntary winding up of a company where a directors statutory declaration under section 82 of the Insolvency Act 1986 has been made.

"Mercia Crematoria" means each of the crematoria at Bishop Auckland, Braintree, Bury, Chorley and Newark owned by DCL or DC2L.

"Mercia Crematoria Leases" means the leases by DCL (or DC2L) in respect of the Mercia Crematoria.

"Mezzanine Inter-Company Loan Agreement" means the document so named dated 20 December 2002 between DML and the Borrower.

"Minimum Capex Maintenance Amount" means (a) in respect of the calendar year 2014, £10,000,000 and in respect of subsequent calendar years £10,000,000 x CPI, or (b) such lesser amount as may be approved by the Note Trustee, such approval to be granted upon receipt of a Rating Affirmation.

"National Funeral Trust" means the trust constituted by the trust deed dated 3 February 1986 entered into between Dignity Pre Arrangement Limited, [REDACTED] (as Managing Trustees) and Barclays Bank Trust Company Limited (as Custodian) as most recently amended by a deed of variation dated 27 January 1997.

"Net Sale Proceeds" means, in relation to any disposal (a) the gross proceeds of sale thereof less (b) an amount equal to the costs and expenses (including Tax) incurred by the relevant Obligor directly or indirectly in connection with such disposal.

"New Advance" means an advance of new funds by the Issuer to the Borrower hereunder, funded by an issue of New Notes, pursuant to Clause 2.3 (*New Advances*).

"New Dignity Trust" means any trust established or assumed by an Obligor in connection with any pre-need business or scheme.

"New Notes" means a new class of notes issued by the Issuer, in bearer form and ranking subordinate to the Class A Notes and the Class B Notes and otherwise issued in accordance with the Trust Deed and the Conditions.

"Non-DFL Properties" means any English Properties the legal title to which is not vested in DFL on the Closing Date and the Scottish Non-DFL Properties.

"Non-Obligor" means each of DCL, DC2L, D2008, D2011, DH3, DF3L and any Additional Non-Obligor.

"Non-Obligor Accession Deed" means a deed in the form set out in Schedule 8 (Part 2) (*Form of Non-Obligor Accession Deed*) to this Agreement.

"Non-Obligor Charges" means, in relation to any Non-Obligor, any legal charge (or in the case of land located outside of England and Wales any equivalent security interest) granted by such Non-Obligor over land and/or over associated assets acquired, developed, established and/or leased by such Non-Obligor in connection with a Permitted Non-Obligor Acquisition and/or Permitted Non-Obligor Crematorium Development and/or Permitted Non-Obligor Funeral Home Start-Up.

"Non-Obligor Crem Management Agreement" means, in relation to any Non-Obligor, any crematorium management agreement entered into by such Non-Obligor in connection with a Permitted Non-Obligor Crematorium Development.

"Non-Obligor Development Agreement" means, in relation to any Non-Obligor, any development agreement entered into by such Non-Obligor in connection with a Permitted Non-Obligor Crematorium Development.

"Non-Obligor Guaranteed Obligations" means, in relation to any Non-Obligor, all of the liabilities of such Non-Obligor to any External Lender of any kind and in any currency in respect of interest, bank charges, commissions and expenses pursuant to the External Loans provided by such External Lender to such Non-Obligor (including interest and bank charges following the date of any demand pursuant to the terms of the relevant Dplc/Non-Obligor Guarantee), and all as more particularly described therein or, as the case may be, any liabilities of such Non-Obligor guaranteed by Dplc to any External Lender pursuant to the terms of any Non-Obligor Security Documents in respect of any Refinanced External Lender Loan.

"Non-Obligor Intercompany Loan" means, in relation to any Non-Obligor, any intercompany loan from such Non-Obligor to another Non-Obligor.

"Non-Obligor Investment" means to:

- (a) enter into, invest in or acquire or subscribe for shares or other interest in a joint venture entity (whether a body corporate, joint venture or partnership or any other entity) or other similar entity with any person who is not a Non-Obligor, in the United Kingdom and/or outside the United Kingdom; and/or

- (b) enter into or incur any liability in connection with any joint venture entity (whether a body corporate, joint venture or partnership or any other entity) or other similar entity or arrangement with any person who is not a Non-Obligor, for the joint establishment and/or development of any business, the sharing of any assets (including Property), and/or the sharing of revenues derived from any business, in the United Kingdom and/or outside the United Kingdom; and/or
- (c) invest in or acquire or subscribe for any shares or interests in a business (and/or the assets of such business), a body corporate or partnership or other similar entity or arrangement or acquire any assets (including Property) either on its own or with any person who is not a Non-Obligor, in the United Kingdom and/or outside the United Kingdom (each of the entities described in sub-paragraphs (a)-(c) above, each a ("**Connected Entity**"); and/or
- (d) make a Non-Obligor Loan; and/or
- (e) acquire a Permitted Company or Permitted Holding Company (a "**Non-Obligor Acquisition**"); and/or
- (f) acquire a Property (including without limitation a Crematorium Property and a Short Leasehold Crematorium); and/or
- (g) enter into and carry out a Crematorium Development; and/or
- (h) establish a Funeral Home Start-Up.

"**Non-Obligor Loan**" means any loan or grant of credit by a Non-Obligor to a person other than a member of the Dignity Group which shall be on arm's length terms.

"**Non-Obligor Security Document**" means, in relation to any Non-Obligor, any Dplc/Non-Obligor Guarantee, any Non-Obligor Charge, any fixed and floating legal charges (or in the case of any assets or undertakings located outside of England and Wales any equivalent security interest) from such Non-Obligor in respect of all of its assets and undertakings ("**Non-Obligor Debentures**"), any unlimited intercompany composite guarantee from such Non-Obligor in respect of its obligations under any External Loan the Non-Obligor Subordination Deeds and any equivalent documents entered into by Dplc or such Non-Obligor to secure their respective obligations in respect of any Refinanced External Loan provided to such Non-Obligor.

"**Non-Obligor SPA**" means, in relation to any Non-Obligor, any sale and purchase agreement entered into by such Non-Obligor relating to the sale and/or purchase of the entire issued share capital of such Non-Obligor.

"**Non-Obligor Subordination Deed**" means, in relation to any Non-Obligor, (a) any subordination deed from such Non-Obligor to an External Lender, by which such Non-Obligor has agreed not to repay any Dplc/Non-Obligor Loan provided by Dplc to such Non-Obligor until such time as any and all External Loans provided by an External Lender to such Non-Obligor have been fully repaid or (b) any equivalent document by which such Non-Obligor will agree with an External Lender in respect

of any Refinanced External Loan not to repay any Dplc/Non-Obligor Loan provided to such Non-Obligor until such External Lender has been fully repaid.

"Non-Obligor Transaction Document" means, in relation to any Non-Obligor, this Agreement, the Tax Deed of Covenant, any External Loans or, as the case may be, any Refinanced External Loan, any Dplc/Non-Obligor Loans, any Dignity Intra Group Loan to which a Non-Obligor is a party, any Non-Obligor Loan, any Non-Obligor Security Documents, any Non-Obligor Crem Management Agreement, any Non-Obligor SPA, any Non-Obligor Development Agreement, any Additional Documents, and any agreement to amend, vary or supplement any of such documents, to which (in each case) such Non-Obligor is a party.

"Non-Obligors EBITDA" means, in respect of the Non-Obligors, for any Relevant Period or any other 12 month period, the sum of the profits of the Non-Obligors on ordinary activities (before the deduction of interest and Tax for that period):

- (a) excluding extraordinary or non-operating exceptional items under UK GAAP and excluding any gain or loss realised on the disposal of assets (other than trading stock) and investments whether tangible or intangible, but not so that any amount is excluded twice;
- (b) excluding to the extent otherwise included, interest accrued and owing to any Non-Obligor;
- (c) adding back all depreciation, amortisation and other non-cash charges;
- (d) deducting any profit arising out of release of provisions for liabilities and charges, other than in the normal course of business and in accordance with the Accounting Policies of the relevant Non-Obligor;
- (e) excluding any share of the profits of associated companies;
- (f) excluding the non-cash effects of FRS17 (or any subsequent accounting standard adopted in the UK and utilised by the Non-Obligors for the purposes of accounting for retirement benefit obligations);
- (g) adding back all transaction costs relating to the Non-Obligor Transaction Documents (including but not limited to any transaction costs incurred with any activity detailed in Clause 18 (*Permitted Investments by Non-Obligors*) of this Agreement (including where consent for such activity is obtained in accordance with Clause 37 (*Security Trustee and Note Trustee*) of this Agreement);
- (h) adding back, in each case, to the extent treated as an expense, any pension top-up contribution paid by a Non-Obligor,

all (save for paragraph (f) above) in accordance with UK GAAP **Provided that** for the purposes of the definition of Asset EBITDA, Non-Obligors EBITDA will be calculated in accordance with the foregoing (but excluding irrelevant items) for the company or business to be acquired, developed and/or leased.

"Northern Irish Mortgage Deed" means each mortgage deed executed by an Obligor or a Dormant Company in favour of the Security Trustee and which relates to a Northern Irish Property and is governed by Northern Irish law, as the same may be varied from time to time.

"Northern Irish Property" means a Property situated in Northern Ireland.

"Note Enforcement Notice" means a notice given by the Note Trustee to the Issuer declaring the Notes to be immediately due and repayable at any time after the happening of a Note Event of Default.

"Note Event of Default" means an event of default pursuant to Condition 12 of the Notes.

"Noteholders" means the Class A Noteholders, the Class B Noteholders and any New Noteholders or, where the context otherwise requires, the Noteholders of a particular class or classes.

"Notes" means the Class A Notes and the Class B Notes issued by the Issuer on the Closing Date and any New Notes or Further Notes.

"Obligor Accession Deed" means a deed in the form set out in Schedule 8 (Part 1) (*Form of Obligor Accession Deed*).

"Obligor Account Bank" means The Royal Bank of Scotland plc as agent for National Westminster Bank Plc, acting through its office at West Midlands Corporate Office, 5th Floor, 2 St Phillips Place, Birmingham, B3 2RB, or such other entity or entities appointed as Securitisation Group account bank from time to time, subject to and in accordance with the terms of the Obligor Cash Administration Agreement.

"Obligor Cash Administration Agreement" means the obligor cash administration and account bank agreement dated 11 April 2003 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date) between *inter alios* the Obligors, the Security Trustee and the Cash Administrator.

"Obligor Extant Latent Tax Amount" in relation to a date, means, as certified by the Tax Adviser, the aggregate of all Latent Tax Amounts relating to any acquisitions under Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or Clause 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*) effected prior to that date other than any such Latent Tax Amounts to the extent that where, prior to that date, the period or circumstances in which an actual liability to pay Tax in respect of such Latent Tax Amount could arise as specified in the relevant statutory provision has ended or ceased to exist (as applicable) without such actual liability to Tax having arisen.

"Obligor Maximum Latent Tax Amount" in relation to a date, means, in respect of the Obligors taken together, the sum of:

- (a) 2 per cent. of EBITDA (as calculated at the most recent Quarter End Date in respect of the 12-month period ending on such Quarter End Date); and

- (b) to the extent any Latent Tax Amount in respect of the acquisition proposed under Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or Clause 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*) (as applicable) and/or any Obligor Extant Latent Tax Amount as at that date relates to tax on chargeable gains, the then available Shelter Amount, as certified by the Tax Adviser on that date.

"Obligor Secured Creditors" means (a) the Security Trustee (for itself and for and on behalf of the other Obligor Secured Creditors), (b) the Hedging Bank (if any) (c) the Working Capital Facility Provider, (d) the Issuer, (e) the Cash Administrator, so long as it is not a member of the Securitisation Group, (f) the Obligor Account Bank, (g) any Receiver (as defined in the Debenture) appointed under the Debenture, and any such other creditor who may accede to the Security Trust Deed from time to time in accordance with the terms thereof and is designated as an Obligor Secured Creditor (as defined in the Security Trust Deed).

"Obligor Transaction Documents" means this Agreement, the Borrower Security Documents, the Hedging Documents (if any), the Working Capital Facility Agreement, the Obligor Cash Administration Agreement, the Tax Deed of Covenant, the Operating Account Loans Amendment Agreement, the Operating Account Loans Novation Agreement, any Additional Documents and any agreement to amend, vary or supplement any such document.

"Ongoing Facility Fees" in relation to a Loan Payment Date, means the Issuer Costs certified by the Cash Administrator as having been paid by or on behalf of, or incurred by, the Issuer during the Interest Period ending on and including the Interest Payment Date corresponding to that Loan Payment Date, all of which is paid by the Borrower as an on-going facility fee.

"Operating Account" means each bank account in the name of any Obligor from time to time which is not a Reserve Account or a Special Cash Collateral Account.

"Operating Account Loan" means a loan from DFL to the Borrower made pursuant to Clause 11.4 (*Intercompany Loans made on account transfers*) paragraphs (b) and (ii).

"Operating Account Loans Amendment Agreement" means the agreement relating to the amendment and assignment of certain operating account loans dated the date hereof between the Borrower, DFL, Birkbeck and DS.

"Operating Account Loans Novation Agreement" means the operating account loans novation agreement dated 30 July 2013 between the Borrower, DFL and DS.

"Peace of Mind Funeral Trusts" means the Peace of Mind Funeral Trusts 1995 and the Peace of Mind Funeral Trust 2005.

"Periodic Payments Account" means an account in the name of DFL held with RBS, with account number [REDACTED].

"Permitted Acquisition" means a Permitted Obligor Acquisition or a Permitted Non-Obligor Acquisition.

"Permitted Business" means:

- (a) in relation to an Obligor or Additional Obligor or any subsidiary of an Obligor or Additional Obligor (in particular for the purpose of clauses 17.1 (*Permitted Acquisitions of Businesses by Obligors*), 17.2 (*Permitted Acquisitions of Properties (other than Crematoria) by Obligors*), 17.6 (*Permitted Acquisitions by Obligors of Assets in Non-Obligors*) and 17.7 (*Permitted Acquisitions by Obligors of Shares in Non-Obligors*)), the provision of funerals, cremations and burial plots and related services (including, but not limited to, the sale of pre-arranged funeral plans, the sale of cremation or funeral memorials, the provision of wills, probate and similar legal services) and the sale of customer data deriving from or relating to such businesses to third parties), in the United Kingdom; and
- (b) in relation to a Non-Obligor or Additional Non-Obligor or any subsidiary of a Non-Obligor or Additional Non-Obligor (in particular for the purpose of clause 18.1 (*Permitted Investments by Non-Obligors*) and the definition of **"Non-Obligor Investment"**) the provision of funerals, cremations and burial plots and related services (including, but not limited to, the sale of pre-arranged funeral plans, the sale of cremation or funeral memorials, the provision of wills, probate and similar legal services) and the sale of customer data deriving from or relating to such businesses to third parties, in the United Kingdom and/or outside the United Kingdom.

"Permitted Company" means a business (and the assets of such business) or a body corporate (having the meaning given in section 1173 of the Companies Act) or a partnership, in each case carrying on a Permitted Business as a going concern.

"Permitted Crematorium Development" means a Permitted Obligor Crematorium Development or a Permitted Non-Obligor Crematorium Development.

"Permitted Disposal" means a disposal of assets by an Obligor permitted under Clause 16 (*Permitted Disposals, Permitted Liquidations and/or Strike-Offs of Specified Companies, Permitted Merger of Trusts and Permitted Amendments to, and Establishment of New Employee Share Schemes by Obligors*).

"Permitted Financial Indebtedness" means in respect of an Obligor, Financial Indebtedness:

- (a) under this Agreement, the Working Capital Facility Agreement, a £350,000 open credit facility with an Approved Bank to cover arrangements to cash cheques and the Hedging Documents (if any);
- (b) under any conditional purchase, hire purchase, finance lease or capital lease permitted under this Agreement;
- (c) under any BACS Facility provided by an Approved Bank;
- (d) under the netting arrangements of an Approved Bank in relation to the operating accounts of an Obligor (including in relation to any one Obligor at any one time up to £6,000,000 of Financial Indebtedness incurred by that

Obligor to the Approved Bank **provided always that**, when netted against the amounts standing to the credit of the accounts of the other Obligors with the Approved Bank at any time, the aggregate netted balance is not less than £1);

- (e) under any Acquisition Loan Notes issued by the Obligors or any of them, in an aggregate principal amount for all Obligors not exceeding £10,000,000 at any time and satisfying the following conditions:
 - (i) the full face value of such Acquisition Loan Notes and any interest that may accrue thereon up to maturity is collateralised by a charge over cash in favour of the relevant vendor;
 - (ii) the charge secures only the Acquisition Loan Notes in question;
 - (iii) the vendor in respect of the relevant Permitted Acquisition is not entitled to retain, and does not retain, any proprietary interest in the assets the subject thereof; and
 - (iv) the cash collateral is funded exclusively from the sources of funding permitted in respect of such Permitted Acquisition;
- (f) under any construction bonding facility in respect of Permitted Crematorium Developments in favour of the Obligors or any of them, in an aggregate principal amount for all Obligors not exceeding £10,000,000 at any time **provided that** the following conditions are satisfied:
 - (i) the full amount that may be called in respect of any bond issued under such bonding facility is collateralised by a charge over cash in favour of the relevant bondsman;
 - (ii) the charge secures only such bond calls; and
 - (iii) the cash collateral is funded exclusively from the sources of funding permitted in respect of the relevant Permitted Crematorium Development and is the bondsman's sole recourse;
- (g) constituted by advance payments or trade credit made in the ordinary course of business;
- (h) existing under the DHL Non-Interest Bearing Loan;
- (i) of an Obligor to any member of the Dignity Group (provided that such Financial Indebtedness is in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*) of this Agreement);
- (j) any other loans owed by the Obligors if subordinated to their actual and contingent liabilities in respect of indebtedness under the Facility, the Working Capital Facility and the Hedging Documents (if any) **provided that** such subordination shall not be required in respect of loans owed to any of the Dormant Companies having an aggregate principal amount not exceeding £1,000,000.

"Permitted Holding Company" means a body corporate (having the meaning given in section 1173 of the Companies Act), which is a holding company (having the meaning given in section 1159 of the Companies Act) of a Permitted Company.

"Permitted Joint Venture" means any company in which an Obligor holds shares, established to market the services of the Obligors in conjunction with those of other shareholders in such company, which requires a capital injection of less than £100,000 by the Obligors, which may be wound up by any shareholder of an Obligor at that shareholder's request and which does not have the benefit of any financial support from the Obligors other than such capital injection and the secondment of staff.

"Permitted Non-Obligor Acquisition" means a Non-Obligor Acquisition which satisfies the conditions set out in Clause 18.1 (*Permitted Investments by Non-Obligors*) of this Agreement

"Permitted Non-Obligor Crematorium Development" means a Crematorium Development by a Non-Obligor which satisfies the conditions of Clause 18.1 (*Permitted Investments by Non-Obligors*) of this Agreement.

"Permitted Non-Obligor Financial Indebtedness" means in respect of a Non-Obligor, any Financial Indebtedness incurred by such Non-Obligor pursuant to the terms of this Agreement provided that where Borrower Security is required in order for such Non-Obligor to be provided with such Financial Indebtedness with an External Lender it is Permitted Non-Obligor Security.

"Permitted Non-Obligor Funeral Home Start-Up" means the establishment of a Funeral Home Start-Up by a Non-Obligor which satisfies the conditions set out in Clause 18.1 (*Permitted Investments by Non-Obligors*) of this Agreement.

"Permitted Non-Obligor Investment" means a Non-Obligor Investment which satisfies the conditions of Clause 18.1 (*Permitted Investments by Non-Obligors*) of this Agreement.

"Permitted Non-Obligor Loan" means a Non-Obligor Loan which satisfies the conditions of Clause 18.1 (*Permitted Investments by Non-Obligors*) of this Agreement.

"Permitted Non-Obligor Security" means any Borrower Security granted by a Non-Obligor to an External Lender provided it is granted only in respect of the assets of Non-Obligors and on a limited recourse and non-petition basis.

"Permitted Obligor Acquisition" means an acquisition by an Obligor which satisfies the conditions set out in Clause 17.1 (*Permitted Acquisitions of Businesses by Obligors*), Clause 17.2 (*Permitted Acquisitions of Properties (other than Crematoria) by Obligors*), Clause 17.5 (*Permitted Acquisitions of Short Leasehold Crematoria by Obligors*), Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*) of this Agreement.

"Permitted Obligor Crematorium Development" means a Crematorium Development by an Obligor which satisfies the conditions of Clause 17.3 (*Permitted Crematorium Developments by Obligors*) of this Agreement.

"Permitted Obligor Funeral Home Start-Up" means the establishment of a Funeral Home Start-Up by an Obligor which satisfies the conditions set out in Clause 17.4 (*Funeral Home Start-Ups by Obligors*) of this Agreement.

"Permitted Operating Contract" means any of:

- (a) a Crematorium Operations Contract;
- (b) a Bereavement Services Contract; and
- (c) a Procurement Services Contract,

provided that such contract (i) does not prohibit the granting of security over it to the Security Trustee, (ii) is assignable subject only to the consent of the other contracting party (not to be unreasonably withheld), and (iii) is not capable of termination by the other contracting party by reason of any insolvency event relating to the Obligor or Non-Obligor (as applicable) or any affiliate thereof for so long as the obligations of the relevant operator are performed in all material respects (except that item (iii) shall not apply to Bereavement Services Contracts).

"Permitted Security" means:

- (a) liens and rights of set off arising by operation of law and retention of title Clauses in suppliers' standard terms and conditions of business, in each case in the normal course of business;
- (b) all Borrower Security under the Borrower Security Documents or in connection with any BACS Facility;
- (c) conditional purchase, hire purchase, finance lease or capital lease arrangements which are Permitted Financial Indebtedness;
- (d) liens arising from unpaid Taxes provided such Taxes are not more than 30 days overdue (but without prejudice to any Loan Event of Default resulting from the non-payment);
- (e) the legal mortgage over 242 Painswick Road, Gloucester in force at the date of this Agreement;
- (f) cash collateral not exceeding £10,000,000 plus interest accruing to maturity in aggregate at any time in respect of Acquisition Loan Notes; and
- (g) cash collateral not exceeding £10,000,000 in aggregate at any time in favour of banks providing permitted construction bonding facilities.

"Permitted Use" has the meaning given to it in Clause 11.2.9(b) (*Transfer into and withdrawal from Certain Reserve Accounts*) of this Agreement.

"Portfolio" means the Properties legally or beneficially owned by any Obligor on the Closing Date.

"Portfolio EBITDA" for the purposes of calculating the Allocated Debt Amount in connection with any proposed disposal pursuant to Clause 16 (*Permitted Disposals, Permitted Liquidations and/or Strike-Offs of Specified Companies, Permitted Merger of Trusts and Permitted Amendment to, and Establishment of New Employee Share Schemes by Obligors*), means the EBITDA attributable to the Securitisation Group Portfolio for the twelve month period ending on the Quarter End Date immediately preceding the date of such proposed disposal (excluding central overheads).

"Potential Loan Event of Default" means any event that would become (with the passage of time, the giving of notice, the making of any determination under the Obligor Transaction Documents or any combination thereof) a Loan Event of Default.

"Principal Reserve Account" means a segregated reserve account in the name of the Borrower with RBS and designated with account number [REDACTED].

"Proceedings" means all legal proceedings relating to a Dispute.

"Procurement Services Contract" means a contract entered into by a Non-Obligor with an Obligor, or by an Obligor with another Obligor, in each case (on arms length terms) for the procurement and performance of management, administration, operation, maintenance, refurbishment and/or bereavement services by such Obligor to such Non-Obligor or other Obligor.

"Property" means a proprietary interest in a freehold, heritable or leasehold property from time to time.

"Property Year" means a calendar year commencing 1 July.

"Public Tender Process" means any process for a Market Purchase which is made by way of a public tender process to all Noteholders of the relevant class, subject to applicable laws and regulations.

"Purchase Ledger Account" means an account in the name of DFL held with RBS and designated with account number [REDACTED].

"Purchase Price" means, in respect of the acquisition of any property, business or a company, the gross purchase price (including any deferred portion, and including any stamp duty payable on the related share transfers in the case of the acquisition of a company).

"Quarter End Date" means each of 31 March, 30 June, 30 September and 31 December in each calendar year.

"Rating Affirmation" means, at any time, an affirmation by the Rating Agencies (obtained at the request and expense of the Borrower) of the then current ratings of all classes of the Notes given in contemplation of any proposed act or activity in connection with which the affirmation is sought.

"Rating Agencies" means Fitch and Standard and Poor's.

"Ratings Test" means where the Rating Agencies have been made aware of any modification, amendment, waiver or consent requested to be made or given in respect of any Obligor Transaction Document and the Issuer:

- (a) obtains from each of the Rating Agencies confirmation in writing (in such form as may be permitted by the current policy of each Rating Agency from time to time) or, where it has been unable to obtain written confirmation, obtains oral confirmation from an appropriately authorised person at each of the Rating Agencies, that such modification, amendment, waiver or consent would not result in a downgrade, withdrawal or suspension of the then current ratings assigned to any Notes by such Rating Agency and would not result in any Rating Agency placing any Notes on "credit watch negative" (or equivalent) and delivers a copy of any such written confirmation to the Security Trustee or notifies the Security Trustee in writing of any such oral confirmation; or
- (b) certifies in writing to the Security Trustee that it has notified the Rating Agencies of the proposed modification, amendment, waiver or consent requested and (i) in its opinion, formed on the basis of due consideration, such modification, amendment, waiver or consent requested would not result in, and (ii) neither of the Rating Agencies has indicated that the proposed modification, amendment, waiver or consent requested would result in, (x) a downgrade, withdrawal or suspension of the then current ratings assigned to any Notes by such Rating Agency or (y) such rating agency placing any Notes on "credit watch negative" (or equivalent).

"RBS" means The Royal Bank of Scotland plc acting as agent for National Westminster Bank Plc.

"RBS Loans" means the loans advanced by RBS to D2008 in respect of any Permitted Non-Obligor Acquisition, Permitted Non-Obligor Crematorium Development, and/or Permitted Non-Obligor Funeral Home Start-Up or otherwise.

"Refinanced External Loan" means any loan which refinances any External Loan or any previously Refinanced External Loan.

"Refinanced RBS Loan" means any loan which refinances the RBS Loans (or any of them) or any previously Refinanced RBS Loan.

"Registers of Scotland" means the Land Register of Scotland and/or the General Register of Sasines.

"Relevant Liquidity Reserve Drawing" means a Liquidity Reserve Drawing which (i) has been made pursuant to Clause 5.1.1(a) of the Liquidity Facility Agreement and (ii) has been continuously outstanding for more than five years from its original drawdown date (and such five year anniversary date, the **"Relevant Liquidity Reserve Amortisation Date"**).

"Relevant Period" means any period of 12 months ending on a Quarter End Date.

"Relevant Permitted Commitment" means:

- (a) in respect of a Crem Disposal, a Crematorium Reserve Account Permitted Commitment; and
- (b) in respect of an FH Disposal, an FH Reserve Account Permitted Commitment.

"Relevant Permitted Transaction" means:

- (a) in respect of a Crem Disposal, a Crematorium Reserve Account Permitted Transaction; and
- (b) in respect of an FH Disposal, an FH Reserve Account Permitted Transaction.

"Relevant Supply" means any supply or supplies made or to be made by the Issuer to the Borrower in consideration of the payments of interest made or to be made by the Borrower to the Issuer pursuant to Clause 7 (*Interest and Facility Fees*) of this Agreement.

"Relocation Property" means a Short Leasehold Property acquired as part of the acquisition of a Permitted Company or Permitted Holding Company for a contractual term not exceeding 18 months and where it is intended that the business carried on at that Short Leasehold Property is to be relocated to another Property.

"Rental Leverage Amount" means, in relation to any disposal of a freehold or long leasehold Property in the context of an ongoing funeral home business, an amount equal to the Obligors' annual rental increase (if any) arising from such sale of such property and the transfer of such business into an alternative rack rented Property, multiplied by 8.

"Rent Liability" means the aggregate of the rent principally or firstly reserved by the relevant lease for the relevant period.

"Repayment Schedule" means the schedule of repayments relating to the Advance set out in Schedule 1 (*Repayment Schedule*) of this Agreement.

"Repeating Representations" means each of the representations set out in Clause 12 (*Representations and Warranties*) with the exception of each of Clause 12.16 (*Information Package*) and Clause 12.17 (*Financial Statements*).

"Reservations" means the principle that equitable remedies are remedies which may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors, the time barring of claims under any applicable limitation acts and the possibility that a court may strike out provisions of a contract as being invalid for reasons of oppression, undue influence, public policy or similar reasons and any other specific reservation referred to or included in a legal opinion relating to a document or its enforceability.

"Reserve Account" means any of the Principal Reserve Account, the Loan Payments Account, the Crematorium Reserve Account, the Funeral Home Reserve Account, the

Elective Capex Account, the Restricted Payments Account, the Special Capex Account, the Capex Reserve Account and the Upgrade Reserve Account.

"Residential Letting" means the letting by way of an Assured Shorthold Tenancy Agreement (or similar agreement relating to the letting of residential property commonly then in use and which is intended to afford the tenant no security of tenure beyond its contractual term) or service occupancy or service licence of a Residential Property.

"Residential Property" means a Property or part thereof which is used for residential purposes.

"Restricted Payment" means a payment or other disposal of cash or other funds or assets by way of (without limitation) any loan, dividend or other return on capital, any other form of distribution, payment of interest, payment of premium, repayment, fee, gift or capital contribution, which (in any such case) is made either:

- (a) to any member of the Dignity Group (other than an Obligor or the Issuer); or
- (b) to any creditor or shareholder (in that capacity) of any member of the Dignity Group (other than an Obligor or the Issuer),

provided that Restricted Payments shall not include any such payments (up to a maximum of £200,000 for the current Accounting Reference Period multiplied by CPI in respect of each Accounting Reference Period thereafter) made by any of the Obligors to any of the Guarantors (other than the Obligors) in order to finance the day to day costs and expenses of such companies (and any such payments may be made from the Obligors' Operating Accounts).

"Restricted Payment Condition" means the conditions set out in Clause 14.2.2 (*Restricted Payments*) of this Agreement.

"Restricted Payments Account" means the account in the name of the Borrower held with RBS and designated with account number [REDACTED].

"Revenues Sweep Date" means the date falling two Business Days prior to each Loan Payment Date.

"Scottish Leasehold Property" means a Leasehold Property in Scotland.

"Scottish Property" means a Property situated in Scotland.

"Scottish Supplemental Security Deed" means any assignment in security granted by the Issuer in favour of the Note Trustee pursuant to clause 5.4 (*Creation of Fixed Security*) of the Issuer Security Deed in the form set out in Schedule 3 (*Form of Supplemental Issuer Security Deed*) thereto.

"Securitisation Group" means the Borrower and each of its direct or indirect subsidiaries.

"Securitisation Group Portfolio" means, at any time, the Portfolio together with any businesses, companies and Properties acquired, and less any businesses, companies and Properties disposed of, by the Obligors since the Closing Date.

"Security Trust Deed" means the security trust deed entered into between, inter alios, the Security Trustee and the Obligors dated 20 December 2002 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date).

"Security Trustee" means the security trustee from time to time under the Borrower Security Documents.

"Senior Interest" means for any period the aggregate of interest On-going Facility Fees, commitment or non-utilisation fees and other fees (except facility arrangement fees) relating to this Agreement, the Working Capital Facility plus or, as the case may be, minus the sums payable or receivable under the Hedging Documents (if any) accruing during the period.

"Share Purchase Agreement" means the agreement between the Borrower and D2014 relating to the sale and purchase of the entire issued share capital of Dignity Services dated on or about the Closing Date;

"Shelter Amount" means the carried forward loan relationship non-trading deficits of DS, as certified by the Tax Adviser as being available for utilisation against capital gains of another Obligor where such gain has been elected into DS pursuant to section 171A TCGA, multiplied by the applicable rate of corporation tax at that time.

"Shepton Mallet Crematorium" means the crematorium constructed at the Shepton Mallet Site.

"Shepton Mallet Crematorium Lease" means the lease entered into by DCL or DC2L in respect of the Shepton Mallet Crematorium.

"Shepton Mallet Site" means the freehold land at Old Wells Road, Shepton Mallet, Somerset acquired by DCL.

"Short Leasehold Crematorium" means:

- (a) in relation to an Obligor or Additional Obligor or any subsidiary of an Obligor or Additional Obligor (in particular for the purpose of clause 17.5 (*Permitted Acquisition of Short Leasehold Crematoria by Obligors*)) a lease of a crematorium located in the UK between an Obligor and a third party landlord at a rack rent for a duration of less than 30 years, where (at the time of entry into or assignment to an Obligor of such lease) (i) the crematorium has already been constructed and developed and/or (ii) a third party (outside the Dignity Group) is bearing, or will bear, the initial cost of any construction or development of such crematorium **provided that** the Obligor is permitted (at its option) to bear the cost of any ongoing non-structural upgrade or refurbishment subject to the terms of this Agreement; and

- (b) in relation to a Non-Obligor or Additional Non-Obligor or any subsidiary of a Non-Obligor or Additional Non-Obligor (in particular for the purpose of the definition of a Non-Obligor Investment) a lease of a crematorium located in the UK and/or outside the UK between a Non-Obligor and a third party landlord at a rack rent for a duration of less than 30 years, where (at any time of entry into or assignment to a Non-Obligor of such lease) (i) the crematorium has already been constructed and developed and/or (ii) a third party (outside the Dignity Group) is bearing or will bear, the initial cost of any construction or development of such crematorium **provided that** the Non-Obligor is permitted (at its option) to bear the cost of any ongoing non-structural upgrade or refurbishment subject to the terms of this Agreement.

"Short Leasehold Funerals Swing" means the aggregate number of funerals conducted by those funeral home businesses of the Obligors which relocated or relocate after calendar year 2002 from freehold, heritable or Long Leasehold Properties to Short Leasehold Properties.

"Short Leasehold Properties" means any Properties leased by any Dignity Parties which are not Long Leasehold Properties.

"Special Capex Account" means an account in the name of the Borrower with RBS and designated with account number [REDACTED]

"Special Cash Collateral Account" means any account of an Obligor into which cash collateral of the nature referred to in paragraphs (e)(i) and (f)(i) of the definition of Permitted Financial Indebtedness is placed.

"Special Conditions" means the conditions set out in Clauses 16.2 (*Special Conditions applicable to any Crem Disposal:*) to 16.4 (*Special Conditions applicable to disposals of assets other than Crem Disposals and FH Disposals:*).

"Standard and Poor's" means Standard and Poor's Rating Services, a division of Standard and Poor's Credit Market Services Europe Limited.

"Standard Security" means each standard security (being a standard security in terms of the Conveyancing and Feudal Reform (Scotland) Act 1970, as amended), executed by an Obligor or a Dormant Company in favour of the Security Trustee as the same may be varied from time to time.

"Standard Securities (Scottish Law)" means the Standard Security granted by Dignity Funerals Limited in favour of the Security Trustee on or around the Closing Date.

"Strike Off" means the strike off of a company from the register pursuant to Chapter 1, Part 31 of the Companies Act.

"Subordination Deed" means the subordination deed entered into between, *inter alios*, the Issuer and the Obligors on 20 December 2002 (as amended, restated, varied and/or supplemented from time to time).

"Supplemental Issuer Security Deed (Scottish Law)" means the assignation in security by Dignity Finance Plc in favour of BNY Mellon Corporate Trustee Services Limited as Security Trustee dated on or about the Closing Date.

"Supplemental Mortgage" means each supplemental mortgage or charge in respect of a Property (excluding a Scottish Property) executed before, on or after the Closing Date in accordance with clause 7 (*Further Assurance*) of the Debenture and/or Clause 17 (*Permitted Acquisitions and Permitted Developments by Obligors*), Clause 18 (*Permitted Investments by Non-Obligors*), and/or Clause 20.13 (*Further Security and Accession*) and/or by the legal proprietor of any Non-DFL Property (excluding any Scottish Non-DFL Property), in each case substantially in the form of Schedule 3 (*Form of Legal Mortgage*) of the Debenture, or upon the making of a Further Advance or a New Advance.

"Supplemental Security Documents" means any Deed of Accession (Cash Administrator), the Supplemental Mortgages and the Supplemental Standard Securities.

"Supplemental Standard Securities" means each Standard Security executed before, on or after the Closing Date pursuant to clause 7 (*Further Assurance*) of the Debenture and/or Clause 17 (*Permitted Acquisitions and Permitted Developments by Obligors*), Clause 18 (*Permitted Investments by Non-Obligors*) and/or Clause 20.13 (*Further Security and Accession*) or upon the making of a Further Advance or a New Advance and/or each Standard Security executed before, on or after the Closing Date by the legal proprietor of any Scottish Non-DFL Property in such appropriate form as the Security Trustee may request.

"Surplus" means any surplus paid to any Obligor from the assets of any Trust, however calculated.

"Surrender" means a surrender of a rack rent lease of a Short Leasehold Property used in a funeral home business which is no longer required for the proper running of that funeral home business.

"Swap Agreement" means (a) the swap agreement in the form of an International Swaps and Derivatives Association 1992 Master Agreement (Multicurrency Cross Border) dated 11 April 2003 between the Swap Counterparty and the Borrower; and (b) the swap confirmations documenting the swap transactions entered into pursuant thereto between the Swap Counterparty and the Borrower.

"Swap Counterparty" means JPM Limited.

"Sweep Date" means in respect of any Unutilised Net Sales Proceeds the date falling 12 months after the date on which the relevant disposal was made.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature in any jurisdiction (including any deferred tax and any penalty or interest payable in connection with any failure to pay or delay in paying any of the same).

"Tax Adviser" has the meaning given to it in the Tax Deed of Covenant.

"**Tax**" means any tax, levy, impost, duty or other charge or withholding of a similar nature in any jurisdiction (including any deferred tax and any penalty or interest payable in connection with any failure to pay or delay in paying any of the same).

"**Tax Deduction**" means a deduction or withholding for or on account of Tax from a payment under the Obligor Transaction Documents.

"**Tax Deed of Covenant**" means the document so named dated 11 April 2003 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date) between *inter alios* the Obligators, the Issuer and the Note Trustee.

"**Tax Group**" means, in relation to an Obligor at a particular time, and in relation to a particular Tax, a group of companies for the purposes of that Tax of which that Obligor is a member at that time (and, accordingly, an Obligor may, at a particular time, be a member of one or more Tax Groups).

"**Third Party Intellectual Property**" means, in respect of any Obligor, any Intellectual Property owned by a person other than such Obligor.

"**Tranche**" means any of the A Tranche and the B Tranche.

"**Transaction Parties**" means all parties to the Obligor Transaction Documents.

"**Treaty on the Functioning of the European Union**" means the Treaty on the functioning of the European Union, as amended from time to time.

"**Trust**" means each of the National Funeral Trust, Dignity Limited Trust Fund and the Trust for Age UK Funeral Plan.

"**Trust Deed**" means the trust deed relating to the Notes dated 11 April 2003 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date).

"**Trust for Age UK Funeral Plan**" means the trust constituted by the trust deed dated 27 January 1997 entered into between Advance Planning Limited, [REDACTED] [REDACTED] (as Managing Trustees) and Barclays Bank PLC (as Custodian) as amended.

"**United Kingdom**" or "**UK**" means the United Kingdom of Great Britain and Northern Ireland.

"**Unutilised Net Sale Proceeds**", in relation to any Net Sale Proceeds standing to the credit of the Funeral Home Reserve Account or the Crematorium Reserve Account (including any insurance proceeds credited to either such account which are treated as Net Sale Proceeds), means any part of such Net Sale Proceeds which:

- (a) have not been utilised in funding a Relevant Permitted Transaction; or
- (b) are not earmarked or required to fund the costs of a Relevant Permitted Commitment, and

- (c) have not already been swept to the Principal Reserve Account pursuant to Clause 16.6.3 (*Application of Net Sale Proceeds from Permitted Disposals*).

"Upgrade Event" means the passing of any Environmental Law after the Closing Date which has the effect of requiring any of the Obligors' crematoria to be upgraded in a way that will require additional capital expenditure in aggregate in excess of £1,000,000.

"Upgrade Reserve Account" means an account established by the Borrower after the Closing Date into which reserves derived from price increases attributable to an Upgrade Event, which are designed to fund such capital cost, are to be paid on a monthly basis pursuant to Clause 15.7.1 (*Crematoria Upgrades*).

"VAT" means value added tax imposed by VATA and legislation and regulations supplemental thereto and includes any other tax of a similar fiscal nature whether imposed in the United Kingdom (instead of or in addition to value added tax) or elsewhere from time to time.

"VATA" means the Value Added Tax Act 1994.

"VAT Directive" means the council directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112).

"VAT Election", in relation to any person and any supply, means any right, option, election or claim which such person is entitled under any Relevant United Kingdom Legislation to exercise or make in relation to such supply the exercise or making of which would result in such supply (being an exempt supply) becoming a taxable supply, and **"Relevant United Kingdom Legislation"** means United Kingdom legislation derived from Article 137(1)(a) of the VAT Directive, but only to the extent that it relates to supplies falling within Article 135(1)(b) of the VAT Directive.

"VAT Group" means a group for the purposes of the VAT Grouping Legislation.

"VAT Grouping Legislation" means (a) sections 43 to 43D (inclusive) of VATA, and (b) the Value Added Tax (Groups: eligibility) Order 2004 (SI 2004/1931).

"Vendor" means any vendor under an Acquisition Agreement.

"Working Capital" means, at any time, the aggregate of trading stock, trade and other debtors of the Obligors including any debtor of the Obligors (which is not a trade debtor or taxation debtor) or receivable (but excluding cash at bank and short term, highly liquid investments which are readily convertible into known amounts of cash without notice and which were within 3 months of maturity when acquired), in each case maturing within 12 months from the relevant testing date, less the aggregate of all liabilities (including trade creditors, accruals and provisions and payments received in advance) of the Obligors falling due within 12 months from the relevant testing date but excluding Financial Indebtedness of the Obligors (and any interest on that Financial Indebtedness) falling due within such period and excluding amounts due in respect of dividends or Tax.

"Working Capital Clean-Up Covenant" means the covenant set out in Clause 22 (*Working Capital Clean-up Covenant*).

"Working Capital Facility" means the facility provided under the Working Capital Facility Agreement.

"Working Capital Facility Agreement" means an agreement to provide the Working Capital Facility to the Borrower dated 11 April 2003 (as supplemented, amended and/or amended and restated from time to time and as amended and restated most recently on the Closing Date) between the Borrower and the Working Capital Facility Provider.

"Working Capital Facility Provider" means The Royal Bank of Scotland plc acting as agent for National Westminster Bank Plc, acting through its branch at West Midlands Corporate Office, 5th Floor, 2 St Philips Place, Birmingham B3 2RB, or such other entity or entities appointed as working capital facility provider from time to time, subject to and in accordance with the terms of the Working Capital Agreement.

1.2 **Rules of Construction and Interpretation**

Any reference in this Agreement to:

"affiliate" of any person shall be construed as a reference to the ultimate holding company of that person or an entity of which that person or its ultimate holding company (a) has direct or indirect control or (b) owns directly or indirectly more than fifty per cent. (50%) of the share capital or similar rights of ownership;

the **"assets"** of any person shall be construed as a reference to the whole or any part of its business, undertakings, property, intellectual property, shares, securities, debts, accounts, revenues (including any right to receive revenues), goodwill, shareholdings and uncalled capital including premium whether now or hereafter acquired and any other assets whatsoever;

a **"Clause"** shall, subject to any contrary indication, be construed as a reference to a Clause in the particular relevant document to which it refers;

"control" means:

1.2.1 the ability to cast or control the casting of more than one-half of the maximum number of votes that might be cast at a general meeting of the body corporate; or

1.2.2 the ability to appoint or remove all, or the majority, of the directors of the body corporate (and the relevant person or persons shall be deemed to be able to make such an appointment or removal if:

(a) an individual cannot be appointed as a director of the body corporate without the exercise by the relevant person or persons of any right or power in the individual's favour; or

- (b) an individual's appointment or removal as a director of the body corporate follows necessarily from the individual being a director or other officer of any of the relevant person or persons);
- 1.2.3 the ability to give directions with respect to the operating and financial policies of the body corporate which the directors of the body corporate are obliged to comply with; or
- 1.2.4 the holding of more than one-half of the issued share capital of the body corporate (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital);

a "**Default**", "**Loan Event of Default**" or a "**Potential Loan Event of Default**" is "continuing" if it has not been remedied or waived;

"**disposal**" shall be construed so as to include (without limitation) any sale, lease, transfer, conveyance, assignment, assignation, surrender of a lease (including a Surrender), licence or sub-licence of, or the granting or creation of any interest derived out of, any asset (including the grant or creation of easements, servitudes and other third party rights affecting any Property) and including any option to grant the same and "**dispose**" shall be construed accordingly;

"**freehold**" shall be construed as including its Scottish or Northern Irish equivalent.

a "**guarantee**" means any guarantee, bond, indemnity, surety, letter of credit, third party security or other legally binding assurance against financial loss granted by one person in respect of any indebtedness of another person, or any agreement to assume any indebtedness of any other person or to supply funds or to invest in any manner whatsoever in such other person by reason of, or otherwise in relation to, indebtedness of such other person;

"**holding company**", "**subsidiary**" and "**wholly-owned subsidiary**" have the meanings ascribed to those terms in section 1159 of the Companies Act **provided that** the terms "**subsidiary**" and "**wholly-owned subsidiary**" also include a subsidiary undertaking within the meaning of section 1162 of the Companies Act;

"**including**" shall be construed as a reference to "*including without limitation*", so that any list of items or matters appearing after the word "including" shall be deemed not to be an exhaustive list, but shall be deemed rather to be a representative list, of those items or matters forming a part of the category described prior to the word "including";

"**indebtedness**" shall be construed so as to include any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

"**leasehold**" shall be construed so as to include any property held under a duly registered or recorded long lease in Scotland or Northern Ireland;

"**legal person**" shall be construed as a reference to any person having separate legal personality under the jurisdiction of its incorporation or establishment;

a "**Part**" shall, subject to any contrary indication, be construed as a reference to a part of the Reference Document;

a "**person**" shall be construed as a reference to any person, firm, company, body corporate, corporation, government, state or agency of a state or any association or partnership (whether or not a legal person) of two or more of the foregoing;

a "**Schedule**" shall, subject to any contrary indication, be construed as a reference to a schedule to this Agreement or, as the case may be, such other agreement or document to which it refers;

"**set-off**" shall be construed so as to include equivalent or analogous rights under the laws of jurisdictions other than England and Wales;

"**sterling**" and "**£**" is a reference to the lawful currency of the United Kingdom from time to time; and

the "**winding-up**", "**dissolution**" or "**administration**" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, bankruptcy, reorganisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors.

1.3 **Save where the contrary is indicated, any reference in this Agreement to:**

1.3.1 this Agreement or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document as the same may have been, or may from time to time be amended, varied, novated, supplemented, replaced or transferred in accordance with its terms or the terms of this Agreement; and

1.3.2 any agreement, deed or other document or instrument shall be deemed to include references to all schedules, appendices and exhibits to that agreement, deed or other document or instrument, respectively.

1.4 A time of day referred to in this Agreement shall be construed as a reference to London time (unless otherwise stated).

1.5 Clause, Part and Schedule headings in this Agreement are for ease of reference only.

1.6 In this Agreement:

1.6.1 words denoting the singular number only shall include the plural number also and vice versa;

1.6.2 words denoting one gender only shall include the other genders; and

1.6.3 words denoting persons only shall include firms and corporations and vice versa.

- 1.7 Any reference in this Agreement and/or in any Obligor Transaction Document to a Rating Agency affirmation and/or confirmation in any applicable circumstances shall be met by satisfaction of either limb described in the definition of "Ratings Test".
- 1.8 Save where the context otherwise requires, references in this Agreement (or other document incorporating the terms hereof) to any party to the Obligor Transaction Documents (or other document incorporating the terms hereof) shall include references to its successors and permitted assigns, whether in security or otherwise, whomsoever.
- 1.9 Save where the context otherwise requires, references in this Agreement (or other document incorporating the terms hereof) to any statutory provision shall be deemed also to refer to any statutory modification or re-enactment thereof or to any statutory instrument, order or regulation made thereunder or under any such re-enactment.
- (i) References in this Agreement to any person, when construing any provision in relation to VAT, shall (where appropriate and unless the context otherwise requires) be construed, at any time when such person is treated as a member of a VAT Group, to include a reference to the representative member of such group at such time (so that a reference to x, for example, would read "x or the relevant representative member of the VAT Group of which x is a member (as the case may be)") (the term "representative member" to have the same meaning as for the purposes of the VAT Grouping Legislation).
- (ii) References in this Agreement (and any other document incorporating the terms hereof) to any VAT Election made or to be made by any person shall be construed to include a reference to any VAT Election made or to be made by any other person which has effect in relation to any supply made or to be made by the first-mentioned person.

2. THE FACILITY

2.1 The Closing Date Advance

On and subject to the terms of this Agreement, the Issuer agrees to make to the Borrower on the Closing Date an Advance in the following two tranches:

2.1.1 the A Tranche in an aggregate principal amount of £238,904,000; and

2.1.2 the B Tranche in an aggregate principal amount of £356,402,000,

(the "**Closing Date Advance**").

2.2 Further Advances Generally

On and subject to the terms of this Agreement, the Issuer agrees to make to the Borrower a Further Advance in an aggregate principal amount of each issue of Further Notes. Each Further Advance will be divided into a Further A Tranche and/or Further B Tranche (as applicable) corresponding to the relevant Further Notes issued. Each Further Advance will be consolidated with and rank *pari passu* with the corresponding tranche of the Closing Date Advance (and any Further Advances which

have previously been consolidated with such tranche of the Closing Date Advance) as from the end of such Further Advance's first Interest Period.

2.3 **New Advances**

On and subject to the terms of this Agreement, the Issuer agrees to make to the Borrower a New Advance in an amount equal to the aggregate principal amount of each issue of New Notes. Each New Advance will rank subordinate to any existing tranche of the Facility.

2.4 **Request for a Further Advance or New Advance**

The Borrower may at any time by submitting a Drawdown Notice request a Further Advance or a New Advance **provided that** on the date of such request:

- (a) the amount of the Further Advance and/or New Advance requested for drawdown on a particular Drawdown Date is at least £5,000,000;
- (b) the Rating Agencies have confirmed in writing to the Issuer and the Note Trustee that:
 - (i) in respect of a request for a Further Advance only, the Further Notes to be issued by the Issuer are to be assigned the same ratings as are applicable to any existing corresponding class of Notes outstanding immediately after the issue of such Further Notes; and
 - (ii) in either case, the Further Advance or New Advance would not cause the ratings of the existing classes of Notes then outstanding to fall below the rating applicable to the ratings of such classes of Notes on the Closing Date;
- (c) the Borrower has certified to the Note Trustee that the Restricted Payment Condition is satisfied and is projected by the Obligors to continue to be satisfied for the twelve calendar months following the most recent Quarter End Date (taking into account the additional Debt Service arising as a result of the making of the relevant Further Advance or New Advance);
- (d) the conditions set out in Condition 20 (*Further and New Note Issues*) for the issuance of Further Notes (in the case of a Further Advance) and New Notes (in the case of a New Advance) and the additional conditions precedent set out in Clause 4.2 (*Additional Conditions Precedent*) have been satisfied; and
- (e) each Further Advance or New Advance will be made on the date of the Drawdown Notice thereof.

In relation to 2.4(e) above if the Drawdown Notice is delivered after 12 noon on any day it shall be treated as delivered on the next Business Day, and the Drawdown Notice shall not be deemed delivered until all of the conditions of issuing the Drawdown Notice have been satisfied.

2.5 Liquidity Advances

- 2.5.1 If the Issuer is entitled to make a drawing under the Liquidity Facility Agreement and the Borrower is required to make any Relevant Payment to a Hedging Bank under the Hedging Documents (if any) on the Business Day before an Interest Payment Date which cannot be fully met from the retention (if any) in the Loan Payments Account which is required to be made pursuant to Clause 7.5.1 (*Payment and Receipt of Hedging Amounts*) in order to meet such payment, the Issuer will make a drawing under the Liquidity Facility Agreement on that Business Day in an amount at least equal to the shortfall (the "**Shortfall**") between the amount of that payment and the amount so retained in the Loan Payments Account.
- 2.5.2 The Issuer shall notify the Liquidity Facility Provider of its intention to make a drawing under the Liquidity Facility Agreement by 12.00 noon on or prior to the date falling three Business Days before the next Interest Payment Date.
- 2.5.3 On the Business Day before any Interest Payment Date on which any drawing under the Liquidity Facility Agreement is made pursuant to Clause 2.5.1 (*Liquidity Advances*), the Issuer shall on that date advance an amount equal to the Shortfall to the Borrower, direct to the Loan Payments Account, whereupon the Borrower shall pay to the Hedging Bank the payment due to it.
- 2.5.4 Any advance made under Clause 2.5.2 (*Liquidity Advances*) shall be repaid together with interest thereon on the next following Loan Payment Date, in accordance with the Borrower Priority of Payments.
- 2.5.5 The interest amount payable on any advance made under Clause 2.5.2 (*Liquidity Advances*) shall be equal to 100.01 per cent. of the amount payable by the Issuer on the drawing under the Liquidity Facility Agreement which funded such advance.
- 2.5.6 For the purposes of Clause 2.5.1 (*Liquidity Advances*), a "**Relevant Payment**" is any payment owed to a Hedging Bank under the Hedging Documents (if any) other than a termination payment falling due to a Hedging Bank in circumstances where it has been downgraded or where it is the "Defaulting Party" or the sole "Affected Party" (as such terms are used in the relevant Hedging Document).

2.6 Mandatory Prepayment of Liquidity Reserve Drawing

- 2.6.1 If the Issuer is obliged to make a Mandatory LF Prepayment, the Obligors shall procure that on any Loan Payment Date:
- (a) an amount equal to the Dplc Remaining Amount is transferred from the amounts available to make a Restricted Payment and standing to the credit of the Loan Payments Account and/or the Restricted Payments Account and credited to the Dplc Remaining Amount Ledger;

- (b) an amount equal to the Dplc Excess Amount is transferred from the amounts available to make a Restricted Payment and standing to the credit of the Loan Payments Account and/or the Restricted Payments Account and credited to the Dplc Excess Amount Ledger; and
- (c) an amount equal to the Mandatory LF Prepayment Amount is transferred from the amounts available to make a Restricted Payment and standing to the credit of the Loan Payments Account and/or the Restricted Payments Account and credited to the Mandatory LF Prepayment Ledger.

2.6.2 The Borrower shall procure that any amounts standing to the credit of:

- (a) the Dplc Remaining Amount Ledger are transferred to the Dplc Reserve Account;
- (b) the Dplc Excess Amount Ledger are transferred to the Dplc Excess Account; and
- (c) the Mandatory LF Prepayment Ledger are transferred to the Issuer Transaction Account to be applied in accordance with the relevant Issuer Priority of Payments,

in each case, on or prior to the immediately following Interest Payment Date, provided that the Restricted Payment Condition is satisfied on the date that such transfers are made or, if the Restricted Payment Condition is not satisfied on such date, on the next following Business Day on which the Restricted Payment is satisfied (except on any of the 5 Business Days before each Loan Payment Date).

2.7 **Premia and Discounts**

If any class of Notes is issued at a premium or discount, an amount equal to any such premium will be paid to the Borrower by the Issuer on the Closing Date or relevant Further Closing Date as a premium on the Closing Date Advance, Further Advance or New Advance. In the case of the Notes being issued at a discount, the relevant Advance shall also be made in an amount equal to the face value of the corresponding class of Notes less the discount.

3. **PURPOSE AND APPLICATION**

3.1 **Purpose and Application of the Advances**

The Borrower shall apply the Closing Date Advance towards:

- (a) *first*, refinancing the Existing Advances (together with any accrued interest and/or fees and expenses (including any Hedging Amounts and any costs and expenses payable upon termination of any related Hedging Documents on the Closing Date) in connection therewith) advanced by the Issuer to the Borrower under the Facility prior to the Closing Date in full;

- (b) *second*, to pay a dividend to D2004; and
- (c) *third*, to pay certain fees and expenses in connection with the Closing Date Advance and related issue of Notes,

in each case, such payments only being permitted to the extent the Restricted Payment Condition is satisfied.

3.2 Purpose and Application of the Further Advances and New Advances

The proceeds of any Further Advance and/or New Advance may only be applied in:

- (a) making a permitted prepayment in respect of a Tranche or a New Advance (other than, in the case of a Further Advance, the Tranche or New Advance with which such Further Advance would be consolidated), where such Further Advance and/or New Advance is made with the proceeds of an issue of Further Notes and/or New Notes which are intended to redeem an existing class of Notes corresponding to the Tranche or New Advance which is to be prepaid;
- (b) making or refinancing Permitted Obligor Acquisitions pursuant to Clause 17.1 (*Permitted Acquisitions of Businesses by Obligors*), Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or Clause 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*), and Permitted Crematorium Developments pursuant to Clause 17.3 (*Permitted Crematorium Developments by Obligors*);
- (c) for general corporate purposes, including the making of a Restricted Payment provided that the Restricted Payment Condition is satisfied and subject to Clause 14.2.4 (*Restricted Payments*).

3.3 Application of Further Advances Generally

The net proceeds of any Further Advances to be made on any Further Closing Date must be deposited in the Loan Payments Account and may be applied by the Borrower for its general corporate purposes or for making a Restricted Payment **provided that** the Restricted Payment Condition is satisfied and subject to Clause 14.2.4 (*Restricted Payments*).

3.4 No Obligation to Monitor

Without affecting the obligations of the Borrower in any way, neither the Issuer nor the Note Trustee is bound to monitor or verify the application of any Advance made available to the Borrower under this Agreement.

4. CONDITIONS PRECEDENT

4.1 Conditions Precedent

The obligation of the Issuer to make the Closing Date Advance available under Clause 2.1 (*The Closing Date Advance*) is subject to the conditions precedent that:

- 4.1.1 the representations as set out in Clause 12 (*Representations and Warranties*) are, in the light of the facts and circumstances subsisting at the date of delivery of the Drawdown Notice, true and correct;
- 4.1.2 no Default has occurred and is continuing or would result from the making of the Closing Date Advance;
- 4.1.3 the Lead Managers have confirmed to the Note Trustee that all conditions precedent to subscription of the Notes have been satisfied or waived and the Issuer and the Note Trustee have received all of the information, documents and other matters set out in Part 1 (*Initial Conditions Precedent*) of Schedule 2 (*Conditions Precedent*) (other than any which the Lead Managers may have waived for the purposes of the subscription of the Notes); and
- 4.1.4 the Class A Notes and the Class B Notes have been issued by the Issuer and the Cash Administrator (on behalf of the Issuer) has confirmed to the Issuer and the Note Trustee that the subscription proceeds thereof have been received by or on behalf of the Issuer.

4.2 Additional Conditions Precedent

The obligation of the Issuer to make a Further Advance or a New Advance available under Clause 2.2 (*Further Advances Generally*) or 2.3 (*New Advances*) is subject to the conditions precedent that:

- 4.2.1 the Repeating Representations are, in the light of the facts and circumstances subsisting at the date of delivery of the Drawdown Notice, true and correct; and
- 4.2.2 no Default has occurred and is continuing or would result from the making of the Further Advance or New Advance; and
- 4.2.3 the lead managers in respect of the issue of the relevant Further Notes or New Notes have confirmed to the Note Trustee that all conditions precedent to the subscription thereof have been satisfied or waived and the Issuer and the Note Trustee have received all of the information, documents and other matters set out in Part 2 (*Additional Conditions Precedent*) of Schedule 2 (*Conditions Precedent*) (other than any which such lead managers may have waived for the purposes of the subscription thereof); and
- 4.2.4 the Cash Administrator (on behalf of the Issuer) has confirmed to the Note Trustee that it has available to it on the relevant Drawdown Date sufficient proceeds from an issue of Further Notes (in the case of a Further Advance) or

New Notes (in the case of a New Advance) by the Issuer to permit it to make the relevant Further Advance or, as the case may be, New Advance.

5. **DRAWDOWN NOTICES**

5.1 **Drawdown of Advances**

5.1.1 On and subject to the terms of this Agreement, the Borrower may borrow the Closing Date Advance if, not later than 12:00 noon on the Closing Date, the Issuer has received a duly completed Drawdown Notice.

5.1.2 On and subject to the terms of this Agreement, the Issuer shall make available to the Borrower Further Advances and New Advances on the date of the Drawdown Notice therefor **provided that** the Issuer has received, not later than 12 noon on that date, a duly completed Drawdown Notice.

5.2 **Completion of Drawdown Notices**

A Drawdown Notice will not be regarded as having been duly completed unless:

5.2.1 the Drawdown Date is a Business Day; and

5.2.2 the Advance is specified as a Closing Date Advance, a Further Advance or, as the case may be, a New Advance.

6. **CURRENCY OF ACCOUNT AND PAYMENT MECHANICS**

6.1 **Currency of Account**

Sterling is the currency of account and payment for each and every sum at any time due from the Borrower hereunder, **provided that**:

6.1.1 each payment in respect of costs and expenses shall be made in the currency in which the same were incurred; and

6.1.2 each payment pursuant to this Agreement shall be made in the currency specified by the Issuer.

6.2 **Change of Currency**

6.2.1 If more than one currency or currency unit are at the same time recognised by the Bank of England as the lawful currency of the United Kingdom, then:

- (a) any reference in the Obligor Transaction Documents to, and any obligations arising under the Obligor Transaction Documents in, sterling shall be translated into, or paid in, the currency or currency unit of the United Kingdom designated by the Issuer and the Note Trustee after consultation with the Borrower, and in making this designation the Issuer and the Note Trustee shall endeavour to put the Transaction Parties in the same position, so far as possible, as they would have been in prior to the introduction of any additional currency or currency unit as the lawful currency of the United Kingdom; and

- (b) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the Bank of England for the conversion of that currency or currency unit into the other, rounded up or down in accordance with any applicable regulation or, in the absence of any applicable regulation as required by the Note Trustee.

6.2.2 If a change in the currency of the United Kingdom occurs, this Agreement will be amended to the extent the Note Trustee, acting in accordance with Clause 37 (*Security Trustee and Note Trustee*), specifies to be necessary to reflect the change in currency and to put the Transaction Parties in the same position, so far as possible, that they would have been in if no change in currency had occurred.

6.3 **Payments to the Issuer**

On each date on which an amount is to be paid by an Obligor under this Agreement, such Obligor shall make the same available to the Issuer by payment into the Issuer Transaction Account for value on the due date at such time and in such funds as the Issuer shall specify from time to time.

6.4 **Payments to the Borrower**

6.4.1 On each date on which an amount is to be paid by the Issuer, the Issuer shall make the same available to the Borrower in such funds and to such account as the Borrower shall specify from time to time.

6.4.2 A payment will be deemed to have been made by the Issuer on the date on which it is required to be made under this Agreement if the Issuer has, on or before that date, taken steps to make that payment in accordance with the regulations or operating procedures of the clearing system used by the Issuer in order to make the payment.

6.5 **Alternative Payment Arrangements**

If, at any time, it shall become impracticable (by reason of any action of any governmental authority or any change in law or any similar event) for any Obligor to make any payments in the manner specified in Clause 6.3 (*Payments to the Issuer*), then such Obligor may agree with the Note Trustee alternative arrangements for such payments to be made, **provided that**, in the absence of any such agreement, such Obligor shall be obliged to make all payments due to the Issuer in the manner specified herein.

6.6 **No Set-off**

Subject to Clause 20.16.1(b) (*Specific Covenants of Particular Group Companies*) and Clause 20.16.8 (*Inter-Company Loans*), all payments required to be made by any Obligor hereunder shall be calculated without reference to any set-off or counterclaim and shall be made free and clear of and without any deduction for or on account of any set-off or counterclaim.

6.7 **Business Days**

6.7.1 Any payment which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

6.8 **Extensions**

6.8.1 During any extension of the due date for payment of any principal under this Agreement, interest is payable on the principal at the rate payable on the original due date.

7. **INTEREST AND FACILITY FEES**

7.1 **Interest Periods**

Interest will accrue on each Consolidated Tranche, each Further Advance (pre-consolidation with a Consolidated Tranche) and each New Advance by reference to successive Interest Periods.

7.2 **Rates of Interest**

The rate of interest payable during any Interest Period shall be as follows:

7.2.1 in respect of the Consolidated A Tranche and any Further A Advance (for its first Interest Period, pre-consolidation), 3.5456 per cent. per annum plus 1 basis point;

7.2.2 in respect of the Consolidated B Tranche and any Further B Advance (for its first Interest Period, pre-consolidation), 4.6956 per cent. per annum plus 1 basis point;

7.2.3 in respect of any outstanding New Advance, the sum of:

(a) the rate of interest (including any margin, and whether fixed or floating) payable during that Interest Period on the related tranche of New Notes made or to be made by the Issuer to fund such New Advance; and

(b) 1 basis point.

7.3 **Calculation of Interest**

Interest accrues from day to day and shall be calculated:

7.3.1 in the case of each Consolidated Tranche and any Further Advances, on the basis of accrual that matches the basis of accrual of interest due on the corresponding Notes; and

7.3.2 in the case of any New Advance, on the basis of accrual that matches the basis of accrual of interest due on the relevant issue of New Notes made by the Issuer to fund such New Advance.

7.4 **Payment of Interest**

The Borrower shall pay interest on the following dates and in the following amounts:

- 7.4.1 on each Loan Payment Date, an amount equal to all interest accruing over the Interest Period in which such Loan Payment Date falls, net of any Relevant Hedging Amount payable to the Borrower under the Hedging Documents (if any) on the Business Day before the next Interest Payment Date;
- 7.4.2 on the Business Day before each Interest Payment Date, an amount equal to all Relevant Hedging Amounts paid to the Borrower under the Hedging Documents (if any) on or before such Business Day,

all in accordance with the Borrower Priority of Payments. For the purposes of the foregoing, "**Relevant Hedging Amount**" means any net amount payable to the Borrower under the Hedging Documents (if any) other than a termination payment.

The Borrower shall instruct each Hedging Bank to pay any Relevant Hedging Amount payable by that Hedging Bank direct to the Issuer Transaction Account. If a Hedging Bank does so, it shall discharge the Borrower's obligation under Clause 7.4.2 (*Payment of Interest*) above *pro tanto*.

7.5 **Payment and Receipt of Hedging Amounts**

- 7.5.1 The Borrower shall pay Hedging Amounts payable under the Hedging Documents (if any) on the dates on which they fall due thereunder. In applying the Borrower Priority of Payments on each Loan Payment Date, the Borrower will retain in the Loan Payments Account (at the relevant level or levels of priority) an amount equal to all such Hedging Amounts that will fall due on the Business Day before the next Interest Payment Date.
- 7.5.2 If the Borrower receives any Hedging Amount (including from a replacement Hedging Bank, and including any premium paid by a replacement Hedging Bank), the Borrower shall immediately pay an amount equal thereto into the Loan Payments Account.

7.6 **Facility Fees**

7.6.1 **Initial Facility Fees**

In consideration of the Issuer making the Facility available to the Borrower, either the Borrower, or a third party on behalf of the Borrower at the Borrower's direction, shall pay to the Issuer on the Closing Date by way of a fee an amount equal to all fees, costs and expenses incurred by the Issuer, the Security Trustee and the Note Trustee (including legal fees and any irrecoverable Value Added Tax) on or before the Closing Date under each Obligor Transaction Document or otherwise in connection with the negotiation, preparation and execution of each Obligor Transaction Document and the completion of the transactions contemplated therein, as certified by the Issuer (or the Cash Administrator on the Issuer's behalf), the Security Trustee and the Note Trustee respectively.

7.6.2 Ongoing Facility Fees

In further consideration of the Issuer making any Further Advances or New Advances available to the Borrower, the Borrower shall pay to the Issuer by way of a facility fee an amount equal to (a) on the relevant Further Closing Date, all fees, costs and expenses incurred by the Issuer, the Security Trustee and the Note Trustee (including legal fees and any irrecoverable Value Added Tax) under each Additional Document in connection with the negotiation, preparation and execution of each Additional Document or otherwise and the completion of the transactions contemplated therein, such fee to be payable immediately following receipt by the Borrower of a certificate from the Issuer (or the Cash Administrator on the Issuer's behalf), the Security Trustee and the Note Trustee respectively confirming the amount of such fee on or before each Drawdown Date; and (b) on each Loan Payment Date, the Ongoing Facility Fees (to the extent not already paid by way of a fee pursuant to Clause 7.6.1 (*Initial Facility Fees*)).

8. VAT

- 8.1 Subject to Clause 8.3 below, all sums payable by the Borrower to the Issuer pursuant to this Agreement shall be exclusive of any VAT chargeable on the supply or supplies for which such sums (or, in either case, any part thereof) are the whole or part of the consideration for VAT purposes.
- 8.2 Subject to Clause 8.3 below, where the Issuer makes a supply to the Borrower for VAT purposes pursuant to this Agreement and VAT is or becomes chargeable on such supply, the Borrower shall pay to the Issuer (in addition to any other consideration for such supply) a sum equal to the amount of such VAT, such payment to be made no later than 3 Business Days before the last day (as notified to the Borrower in writing by the Issuer) on which the Issuer can account to H M Revenue & Customs for such VAT without incurring any interest or penalties.
- 8.3 Subject to Clause 8.4 below, in the event that (a) there is a change in United Kingdom VAT law such that the Issuer becomes entitled (without becoming obliged) to make a VAT Election in relation to Relevant Supplies and (b) the Issuer actually makes a VAT Election which is valid and effective in relation to any Relevant Supply, then save where the Issuer makes such VAT Election in circumstances where:
- 8.3.1 VAT is payable by the Issuer to any person in relation to the Notes;
- 8.3.2 as a result of a change in the United Kingdom VAT law, VAT is payable by the Issuer to any other person from whom supplies are or are to be received by the Issuer in connection with or for the purposes of an Advance or any transaction relating to the Notes (including, for the avoidance of doubt, the Liquidity Facility Provider); or
- 8.3.3 the Issuer reasonably considers at such time that it is necessary to make such VAT Election in order to put it in the same net financial or economic position it would have been in had there been no such change in United Kingdom VAT law,

all sums payable by the Borrower to the Issuer pursuant to this Agreement by way of consideration for such Relevant Supply shall be inclusive of any VAT which is chargeable on such supply and section 89(1) of VATA shall not apply to affect the amount of such sums.

- 8.4 Clauses 8.1 and 8.2 above shall apply (and Clause 8.3 above shall not apply) where the Issuer is not entitled to make a VAT Election in relation to Relevant Supplies only but is able to make a VAT Election in relation to all supplies or a category of supplies made or to be made by it and it reasonably considers that it is necessary to make a VAT Election in order not to prejudice its overall financial or economic position.

9. **REPAYMENT**

9.1 **Scheduled Repayments of Tranches**

On and subject to the terms of this Agreement and the Borrower Security Documents, the Borrower shall repay to the Issuer each Tranche on the dates and in the amounts set out in the Repayment Schedule.

9.2 **Scheduled Repayments of New Advances**

The Borrower shall make scheduled repayments in respect of any New Advances in the amounts and on the dates set out in a repayment schedule forming part of a supplement to this Agreement signed by the Issuer, the Borrower and the Note Trustee on or prior to the date on which the relevant Drawdown Notice is delivered.

9.3 **Variations to Repayment Schedule on Prepayment**

In the event of any repayment of the Tranches or any New Advance by the Borrower other than pursuant to Clause 9.1 (*Scheduled Repayments of Tranches*) or Clause 9.2 (*Scheduled Repayments of New Advances*) as permitted by, and in accordance with, this Agreement (including under Clause 10.3.5 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*)), the Issuer agrees that it will, in consultation with the Borrower, vary the Repayment Schedule or, as the case may be, the repayment schedule for such New Advance so as to reduce the remaining scheduled repayment amounts by an aggregate amount equal to such repayment, such aggregate amount to be deducted from each such repayment amount *pro rata* according to such repayment amounts, and will produce or procure the production of a substitute repayment schedule in place of the Repayment Schedule or, as the case may be, such repayment schedule for these purposes.

9.4 **Variation to Repayment Schedule on Further Advances**

If any Further Advance is made, the Repayment Schedule will be varied by the Issuer so as to increase the remaining scheduled repayment amounts in the relevant column in Schedule 1 (*Repayment Schedule*) by an aggregate amount equal to such Further Advance, such aggregate amount to be added to each such repayment amount *pro rata* according to such repayment amounts.

9.5 **No Reborrowing and No Other Repayments**

The Borrower shall not be entitled to reborrow amounts prepaid or repaid and the Borrower shall not repay all or any part of the Tranches or any New Advances other than at the times and in the manner expressly provided for in this Agreement.

9.6 **Repayments on Loan Payment Dates have no effect on Interest Accrual**

Interest will accrue over each entire Interest Period on the amount of the relevant Tranche or New Advance as at the commencement of that Interest Period, notwithstanding that such Tranche or New Advance may be repaid or prepaid on the Loan Payment Dates.

10. **PREPAYMENT AND MARKET PURCHASES**

10.1 **Optional Prepayment**

The Borrower may prepay, on giving not less than 35 days' and not more than 65 days' prior written notice to the Issuer (with a copy to the Cash Administrator) and the Note Trustee, any Tranche or New Advance in whole or in part (subject to Clause 9.4 (*Variation to Repayment Schedule on Further Advances*)) on a Loan Payment Date, **provided that** the Borrower:

- 10.1.1 prepays a minimum of £5,000,000;
- 10.1.2 pays to the Issuer an amount equal to any early redemption premium payable by the Issuer on the corresponding Notes;
- 10.1.3 provides (with the notice of prepayment) a certificate signed by two directors of the Borrower to the Note Trustee stating that the Borrower has or will have the necessary funds (without making a drawing under the Liquidity Facility Agreement) available to:
 - (a) make such prepayment on the relevant Loan Payment Date; and
 - (b) satisfy all other amounts:
 - (i) payable by it under this Agreement to enable the Issuer to pay, on or before the Interest Payment Date falling immediately after the Loan Payment Date on which the Tranche or New Advance is to be prepaid, all other amounts required by the relevant Issuer Priority of Payments to be paid on or before that Interest Payment Date which are to be paid in priority to or *pari passu* with the class of Notes being redeemed; and
 - (ii) payable by it in accordance with the Borrower Pre-Enforcement Priority of Payments (including Hedging Amounts) before or *pari passu* with all sums payable under this Agreement.

10.2 Voluntary Prepayment of Advances on Deduction or Withholding by the Issuer or Borrower

If the Issuer is entitled to redeem the Notes in accordance with Condition 8(d) (*Substitution/Redemption in whole for Taxation Reasons*), then, subject to the Issuer (in consultation with the Borrower and the Note Trustee) taking reasonable steps to mitigate such event in accordance with Condition 8(d) (*Substitution/Redemption in Whole for Taxation Reasons*), the Borrower may, on giving not less than 35 days' and not more than 65 days' prior written notice to the Issuer (with a copy to the Cash Administrator) and the Note Trustee, prepay on the next succeeding Loan Payment Date all (but not some only) of the outstanding Advances together with all accrued and unpaid interest in relation to all the Advances up to (but excluding) the Interest Payment Date on which such redemption is to be made.

10.3 Mandatory Prepayment from Principal Reserve Account and Market Purchases

10.3.1 When the aggregate amount standing to the credit of the Principal Reserve Account reaches £5,000,000 or more, the Borrower shall promptly notify the Issuer and the Note Trustee of such fact and the whole of such amount will be applied towards prepayment in part of the Advances in accordance with Clause 10.1 (*Optional Prepayment*) or a Market Purchase of Notes in accordance with Clause 10.3.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*). If the Borrower is unable to deliver the certificate referred to in Clause 10.1.3 (*Optional Prepayment*), the prepayment shall be deferred until the first Loan Payment Date on which the Borrower is able to deliver such certificate.

10.3.2 The prepayment under Clause 10.3.1 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*) shall be made on the first Loan Payment Date falling at least 35 days after the date (the "**Trigger Date**") on which the balance on the Principal Reserve Account reached £5,000,000 or more unless, before the earlier of (a) the day falling 35 days before that Loan Payment Date and (b) the day falling 180 days after the Trigger Date, the Borrower chooses to (and does) make a Market Purchase in accordance with Clause 10.3.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*).

10.3.3 The Borrower may, at any time before the earlier of the dates specified in paragraphs (a) and (b) of Clause 10.3.2 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*), make a Market Purchase (utilising the full balance on the Principal Reserve Account in doing so), **provided that** the following conditions are satisfied on the date of such proposed Market Purchase:

- (a) no Loan Event of Default or Potential Loan Event of Default has occurred and is continuing or would occur as a result of such Market Purchase;
- (b) the proposed Market Purchase is of:
 - (i) Class A Notes if any are outstanding; and

- (ii) if not, Class B Notes;
- (c) the Borrower has delivered a notice (a "**Market Purchase Tax Notice**") to the Security Trustee containing:
 - (i) opinions by the tax advisers and accounting advisers to the Borrower as to the tax cost to each of the Issuer and the Borrower (and, if relevant, any other Obligor) that will result from the proposed Market Purchase with the relevant amount standing to the credit of the Principal Reserve Account (the "**Principal Amount**"), and the tax cost to each of those companies that would result were the Issuer to redeem such Notes early, to the extent of the Principal Amount (each such opinion to be given to the standard typically required by rating agencies in the context of whole business securitisations); and
 - (ii) a certification by the Borrower that, on the basis of the opinions in (i) above:
 - (1) the aggregate after-Tax overall cost to the Borrower and the other Obligors of the proposed Market Purchase (to be purchased with the Principal Amount) is no greater than the aggregate after-Tax overall cost to the Borrower (in terms of the payments it would be required to make to the Issuer under this Agreement) and the other Obligors of the Issuer redeeming such Notes early, to the extent of the Principal Amount, in accordance with the Conditions; and
 - (2) the net Tax incurred by the Issuer as a result of the proposed Market Purchase with the Principal Amount is no greater than the net Tax that would be incurred by the Issuer were the Issuer to redeem such Notes early, to the extent of the Principal Amount, in accordance with the Conditions; and
- (d) the conditions set out in Clause 10.1.3(b) (*Optional Prepayment*) are satisfied as if the Borrower were prepaying the Advances.

10.3.4 The Borrower must, following such purchase, notify the Issuer and the Note Trustee of such Market Purchase and immediately surrender any such Notes purchased in such Market Purchase to the Issuer in accordance with Condition 8(g) (*Purchase by the Borrower and Cancellation*).

10.3.5 Upon surrender of such Notes, the Notes will be cancelled in accordance with Condition 8(h) (*Cancellation*), an amount of the relevant Tranche or, as the case may be, New Advance equal to the Principal Amount Outstanding of such Notes so purchased and cancelled will be treated as having been prepaid in accordance with Clause 10.1 (*Optional Prepayment*), and the Borrower will not be required to pay any interest on the relevant Tranche or New Advance in respect of any part of the relevant Interest Period.

- 10.3.6 The Principal Reserve Account is intended to prepay principal on the Tranches (or to make Market Purchases in accordance with Clause 10.3.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*)) only and no sum standing to the credit thereof may be used to fund interest payments under this Agreement or on the Notes, the accrued interest element of any purchase price for Notes to be acquired in the market, any Tax or any redemption premia payable in respect of any Notes. Any such interest payments (other than the accrued interest element of any purchase price for the Notes), Tax or redemption premia shall be met from the Loan Payments Account in accordance with the Borrower Pre-Enforcement Priority of Payments in the usual way. The accrued interest element of the purchase price for any Notes may be paid out of funds in the Operating Accounts.
- 10.3.7 If the Borrower makes a Market Purchase in accordance with Clause 10.3.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*) at a price below par it shall estimate the amount of Tax that might be payable by it in consequence of such Market Purchase and surrender (on the assumption that there are no other transactions within the scope of Corporation Tax carried out by the Borrower in the relevant Accounting Reference Period for Tax purposes) and credit an amount equal thereto to the Loan Payments Account.
- 10.3.8 Where paragraph (b) of the Restricted Payment Condition is satisfied at the time of the making of any loan pursuant to this clause 10.3.8, and subject at all times to the provisions of Clause 20.16.8 (*Inter-Company Loans*), any member of the Dignity Group (other than an Obligor or Guarantor) may make a loan to the Borrower for the purposes of enabling the Borrower to make a Market Purchase provided that (i) the proceeds of such loan are immediately placed by the Borrower into the Principal Reserve Account and (ii) all of the relevant provisions concerning the use of amounts standing to the credit of the Principal Reserve Account for the purposes of any Market Purchase set out in this Clause 10.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*) are satisfied.
- 10.3.9 Any Market Purchase which is made by the Borrower, using funds which are transferred from the Loan Payments Account to the Principal Reserve Account at any time when paragraph (b) of the Restricted Payment Condition is not satisfied at the time of such transfer (in accordance with Clause 11.2.9 (*Transfer into and withdrawal from Certain Reserve Accounts*)) may only be made by the Borrower through a Public Tender Process.

10.4 **Order of Prepayment**

The Advances shall be prepaid (where less than all the Advances are prepaid) in the following order:

10.4.1 first, the A Tranche;

10.4.2 secondly, the B Tranche; and

10.4.3 thereafter, any New Advances in the order *inter se* agreed at the time the last of them was made.

11. OPERATION OF ACCOUNTS

11.1 Transfers from Operating Accounts

The Obligors shall ensure that:

11.1.1 At the end of each Business Day, (i) all amounts standing to the credit of each Operating Account (excluding the Excluded Accounts and any EBCOA) shall be transferred into the DFL Central Collection Account or any EBCOA and (ii), **provided that** there is always (other than on a Revenues Sweep Date) a minimum of £5,000 credited to the DFL Central Collection Account, any amounts standing to the credit of the DFL Central Collection Account may be transferred into any EBCOA.

11.1.2 Amounts are transferred, as and when required, from the DFL Central Collection Account and/or any EBCOA into the Periodic Payments Account, the Purchase Ledger Account and the Disbursements Account to be applied towards funding the Minimum Capex Maintenance Amount and operating expenses of the Obligors' businesses.

11.1.3 On each Revenues Sweep Date, all amounts standing to the credit of the DFL Central Collection Account, the Periodic Payments Account, the Purchase Ledger Account, the Disbursements Account and any EBCOA are transferred into the Loan Payments Account, **provided that** the Obligors will be entitled, on condition that the total amount so transferred is at least the sum required to discharge all the items in the Borrower Pre-Enforcement Priority of Payments other than the final item (and that such is at the relevant time the applicable Borrower Priority of Payments), to retain in the Operating Accounts (after paying any amounts permitted to be paid to the Special Capex Account under Clause 15.5 (*Capex payment from revenues*)):

- (i) an amount in respect of the need to pay short term liabilities arising in the ordinary course of Dignity Group's business between the Revenues Sweep Date and the immediately following Interest Payment Date and bonuses payable to Group officers and employees; and/or
- (ii) in the case of a Revenues Sweep Date in respect of which the next Interest Payment Date falls on 31 July, an amount which takes into account the future liabilities of the Borrower and its Subsidiaries and the probability that such transfer might otherwise either cause the Restricted Payments Condition not to be satisfied on the next Interest Payment Date occurring on the following 31 January or cause the Borrower and its Subsidiaries to not be able to meet their liabilities due for payment in the period up to such next Interest Payment Date falling on 31 January; and/or
- (iii) such amount as will represent the accrued interest element of the purchase price of any Notes which the Borrower purchases in the

market (in accordance with Clause 10.3.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*)) on or after any Revenues Sweep Date to (and including) the next Loan Payment Date.

11.2 Transfers into and withdrawal from Certain Reserve Accounts

11.2.1 The Security Trustee agrees that it will grant its consent to the withdrawal of moneys from the Funeral Home Reserve Account and/or (as permitted by the terms of this Agreement) the Crematorium Reserve Account if:

- (i) the conditions in relation to the application of Net Sale Proceeds from Permitted Disposals as set out in Clause 16.6.3 (*Application of Net Sale Proceeds from Permitted Disposals*) are satisfied; or
- (ii) the conditions in relation to Permitted Acquisitions and/or Permitted Crematorium Developments and/or Funeral Home Start-Ups set out in, Clause 17.1 (*Permitted Acquisitions of Businesses by Obligors*), Clause 17.2 (*Permitted Acquisitions of Properties (other than Crematoria) by Obligors*), Clause 17.3 (*Permitted Crematorium Developments by Obligors*) or Clause 17.4 (*Funeral Home Start-Ups by Obligors*), as the case may be, are satisfied; or
- (iii) the Borrower certifies that the withdrawal is intended to fund an Upgrade Shortfall and is to be transferred to the Upgrade Reserve Account; or
- (iv) the Borrower certifies that the withdrawal is intended to fund the repair or reinstatement of a Property, up to the amount which was paid into the relevant account by way of insurance proceeds relating to damage to or the destruction of such Property.

No such payment can be made without first obtaining the prior written consent of the Security Trustee.

11.2.2 Amounts are credited to and withdrawn from the Upgrade Reserve Account (the "**URA Payments**") in accordance with Clause 15.7 (*Crematoria Upgrades*).

11.2.3 Amounts are credited to the Principal Reserve Account in accordance with Clause 15 (*Capital Expenditure*) and Clause 16.6.3 (*Application of Net Sale Proceeds from Permitted Disposals*) and may be withdrawn only for the purpose of making the prepayments or purchases set out in, and in accordance with, Clause 10 (*Prepayment and Market Purchases*) after obtaining the prior written consent of the Security Trustee.

11.2.4 The Borrower is permitted to make payments out of the Capex Reserve Account only for the purpose of funding Obligors' Capital Expenditure payments and/or of crediting the Principal Reserve Account on the terms set out in Clause 15 (*Capital Expenditure*) but may do so without the prior written consent of the Security Trustee.

- 11.2.5 Without prejudice to Clause 11.3.1 (*Application of Funds in Reserve Accounts in case of Shortfall or Enforcement*), the Borrower is permitted to make payments out of the Special Capex Account only for the purpose of funding Obligors' Capital Expenditure payments on the terms set out in Clause 15 (*Capital Expenditure*) but may do so without the prior written consent of the Security Trustee.
- 11.2.6 Without prejudice to Clauses 11.3.1 (*Application of Funds in Reserve Accounts in case of Shortfall or Enforcement*) and 15.6.3 (*Elective Capex Account*) the Borrower is permitted to make payments out of the Elective Capex Account only for the purpose of funding Obligors' Capital Expenditure payments on the terms set out in Clause 15 (*Capital Expenditure*) but may do so without the prior written consent of the Security Trustee.
- 11.2.7 **Provided that** no Default has occurred and is continuing, the Borrower may withdraw sums standing to the credit of the Restricted Payments Account for any corporate purpose at any time (save to the extent of any part of the balance which has been earmarked as collateralising any permitted Capital Expenditure) but may do so without the prior written consent of the Security Trustee.
- 11.2.8 Funds that would otherwise be available from the Loan Payments Account or the Restricted Payments Account for the purpose of making a Restricted Payment may, at the Borrower's option, be transferred to the Elective Capex Account and/or the Restricted Payments Account and/or the Principal Reserve Account at any time (except on any of the 5 Business Days before each Loan Payment Date), and the Borrower may do so without the prior written consent of the Security Trustee.
- 11.2.9 Subject to Clause 2.6 (*Mandatory Prepayment of Liquidity Reserve Drawing*) funds that would otherwise be available from the Loan Payments Account for the purpose of making a Restricted Payment assuming that the Restricted Payment Condition is satisfied may, without the prior consent of the Security Trustee, be transferred at any time when paragraph (b) of the Restricted Payment Condition is not satisfied **provided that** paragraph (a) of the Restricted Payment Condition is satisfied (except on any of the 5 Business Days before each Loan Payment Date) to:
- (a) the Principal Reserve Account for the purpose of making a Market Purchase in accordance with Clause 10.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*), **provided that**:
 - (i) immediately prior to the first transfer during any period when paragraph (b) of the Restricted Payment Condition is not satisfied, the balance in the Loan Payments Account is at least £10,000,000 and any transfers during any period whilst paragraph (b) of the Restricted Payment Condition is not satisfied do not cause the balance in the Loan Payments Account to fall below £5,000,000; and

- (ii) such Market Purchase is at or below par.
- (b) the Elective Capex Account for the purpose of making any Permitted Obligor Acquisition (which, in the case of a crematorium, must be an Established Crematorium Asset), any Permitted Obligor Crematorium Development relating to an Established Crematorium Asset and/or any Permitted Obligor Funeral Home Start-Up (in each case other than an acquisition from a member of the Dignity Group not being an Obligor) (each a "**Permitted Use**"), **provided that**:
 - (i) immediately prior to the first transfer during any period when paragraph (b) of the Restricted Payment Condition is not satisfied, the balance in the Loan Payments Account is at least £16,000,000 and any transfers during any period whilst sub-paragraph (b) of the Restricted Payment Condition is not satisfied do not cause the balance in the Loan Payments Account to fall below £10,000,000; and
 - (ii) to the best of the Borrower's knowledge and belief, based on its reasonable assessment of prevailing market conditions at the time of such transfer, the transfer of such funds to the Elective Capex Account pursuant to this sub-clause for the purpose of the relevant Permitted Use will generate a pre-tax internal rate of return of at least the Cost of Debt plus a margin of 100 basis points; and
 - (iii) two directors of the Borrower have certified in writing to the Security Trustee the statements set out in sub-paragraphs (i) and (ii) of this sub-clause 11.2.9(b) and that (in the case of such transfer for the purposes of a Permitted Obligor Crematorium Development only) the relevant Permitted Obligor Crematorium Development relates to an Established Crematorium Asset.

11.3 Application of Funds in Reserve Accounts in case of Shortfall or Enforcement

- 11.3.1 All amounts standing to the credit of the Elective Capex Account and the Special Capex Account and the Restricted Payments Account will be available (at the option of the Borrower or, as the case may be, DFL) to make up any shortfall in payments due at items (1) to (15) (inclusive) of the Borrower Pre-Enforcement Priority of Payments.
- 11.3.2 All amounts standing to the credit of each of the accounts referred to in Clause 11.3.1 (*Application of Funds in Reserve Account in case of Shortfall or Enforcement*), the Funeral Home Reserve Account, the Crematorium Reserve Account, the Principal Reserve Account and the Upgrade Reserve Account will be available (at the election of the Note Trustee) to make up any shortfall in payments due at items (1) to (14) (inclusive) of the Borrower Post-Enforcement Pre-Acceleration Priority of Payments following service of a Loan Enforcement Notice.

11.3.3 Following acceleration of the Advances, all amounts standing to the credit of all accounts of the Obligors will be available for making payments in accordance with the Borrower Post-Enforcement Post-Acceleration Priority of Payments.

11.4 **Intercompany Loans made on account transfers**

Where (a) sums representing Unutilised Net Sale Proceeds are paid into the Principal Reserve Account or (b) operating accounts are swept into the Loan Payments Account, such sums will constitute respectively (i) a loan to the Borrower by the Obligor which disposed of (or, in the case of Unutilised Net Sale Proceeds deriving from insurance proceeds, which owned) the relevant asset or (ii) loans from DFL to the Borrower, made in each case in accordance with and under the terms set out in Clause 20.16.8 (*Intercompany Loans*).

11.5 **Reserve Accounts**

11.5.1 All balances on the Reserve Accounts shall be monitored on a "first in, first out" basis so as to permit the determination of the period (a) within which, where relevant, sums credited to the Reserve Accounts are utilised (or not utilised) for particular purposes or (b) for which sums credited thereto have, where required, been held therein.

11.5.2 If a sum is required to remain in a particular Reserve Account in accordance with the terms and conditions hereof for any purpose for a particular period of time (including any clawback period relating to any payment of Surplus) it must not be earmarked for any other purpose; and if a sum in any Reserve Account is earmarked for a particular purpose it may not be withdrawn from the account save for that purpose unless no longer required for the purpose for which it was earmarked.

12. **REPRESENTATIONS AND WARRANTIES**

Each Obligor makes the representations set out in this Clause 12 (*Representations and Warranties*) to the Issuer and the Note Trustee.

12.1 **Status**

Dignity Services is an unlimited liability company and each of the Borrower and the Guarantors is a limited liability company duly incorporated in, and in each case validly existing under the laws of, England and Wales or Scotland or Northern Ireland and has the power and all necessary governmental and other consents, approvals, licences and authorities in any applicable jurisdiction to own its assets and carry on its business.

12.2 **Powers**

Each Dignity Party has power to enter into, deliver and exercise its rights and perform its obligations under the Obligor Transaction Documents to which it is or will be a party, and has taken all necessary or desirable action to authorise the entry into and performance of each of those documents and the transactions contemplated by those

documents, and no limits on its powers will be exceeded as a result of the taking of any action contemplated by those documents.

12.3 **Due authorisation**

All Authorisations required by each Dignity Party in connection with the entry into, performance, validity and enforceability of and admissibility in evidence in its jurisdiction of incorporation of, and the transactions contemplated by, the Obligor Transaction Documents to which it is a party have been obtained or effected (as appropriate) and are in full force and effect.

12.4 **Obligations binding**

Each Obligor Transaction Document to which a Dignity Party is a party is the legal, valid and binding obligation of such Dignity Party (subject to all necessary registrations of the Borrower Security Documents) enforceable in accordance with its terms, except as such enforceability may be limited by the Reservations.

12.5 **Non-contravention**

Neither the execution or delivery of this Agreement or any Obligor Transaction Document, nor the exercise of any rights or performance of any obligations under any such document, by any Dignity Party will result in any:

12.5.1 violation of any law or regulation to which it is subject;

12.5.2 breach of its constitutional documents;

12.5.3 breach of any deed, agreement, instrument or obligation binding upon it; or

12.5.4 breach of any limits on its powers,

which, in the case of Clauses 12.5.1 and 12.5.3 (*Non-contravention*), would be reasonably likely to have a Material Adverse Effect.

12.6 **Governing law and enforcement**

12.6.1 Subject to the Reservations, the choice of English law as the governing law of the Obligor Transaction Documents (other than the Standard Securities, any Deeds of Variation thereto and the Northern Irish Mortgage Deeds), and the choice of Scots law as the governing law of the Standard Securities and any Deeds of Variation thereto and the choice of Northern Irish law as the governing law of the Northern Irish Mortgage Deeds, will be recognised and enforced in the jurisdiction of incorporation of each Dignity Party and in Scotland and in Northern Ireland; and

12.6.2 subject to the Reservations, any judgment obtained in England in relation to any Obligor Transaction Document will be recognised and enforced against each Dignity Party.

12.7 **Deduction of Tax**

No Dignity Party is required under the law of its jurisdiction of incorporation to make any deduction for or on account of Tax from any payment it may make under the Obligor Transaction Documents.

12.8 **No filing or stamp taxes**

Under the law of the jurisdiction of incorporation of any Dignity Party it is not necessary that any of the Obligor Transaction Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to the Obligor Transaction Documents or the transactions contemplated by the Obligor Transaction Documents.

12.9 **Validity of contracts and licences**

All contracts, licences, consents and Authorisations necessary for carrying on any business of any Dignity Party as currently carried on have been obtained, are in full force and effect (except as specifically disclosed in the Disclosure Letter in relation to follow up visits of environmental officers to any of the Properties) and so far as it is aware are not likely to be revoked, amended or unavailable to any Dignity Party, and so far as it is aware no notice of an intention to terminate any such contract, licence, consent or Authorisation has been received by any Dignity Party, in each case, where failure to do so would be reasonably likely to have a Material Adverse Effect.

12.10 **Security**

There is no Borrower Security affecting any of the assets of any Dignity Party except Permitted Security and neither the execution of any Obligor Transaction Document by any Dignity Party nor its exercise of its rights under any such document will result in the existence of, or oblige any Dignity Party to create, any Borrower Security in favour of any person (other than the Security Trustee).

12.11 **No default**

12.11.1 No Default or, save as notified to the Note Trustee in writing, Financial Adviser Appointment Event is continuing;

12.11.2 no Dignity Party has taken any corporate action nor have any other steps been taken or legal proceedings been started or (so far as it is aware) threatened against any Dignity Party for its winding-up, dissolution, administration or re-organisation (whether by voluntary arrangement, scheme of arrangement or otherwise, save for any solvent reorganisation previously approved by the Note Trustee in writing) or for the enforcement of any Borrower Security over all or any of its revenues or assets or for the appointment of a receiver, administrator, administrative receiver, conservator, custodian, trustee, or similar officer of it or of any or all of its assets or revenues; and

12.11.3 no Dignity Party is in breach of or in default under any agreement to which it is a party or which is binding on it or any of its assets to an extent or in a

manner which could reasonably be expected to result in a Material Adverse Effect.

12.12 **Financial Indebtedness**

No Obligor has or owes any Financial Indebtedness other than Permitted Financial Indebtedness.

12.13 **Title to assets**

12.13.1 All assets the subject of the Borrower Security Documents are legally and beneficially owned by the Dignity Parties expressed as creating Borrower Security thereover, free from any security interests, claims and competing interests whatsoever other than Permitted Security;

12.13.2 the relevant Dignity Party listed in Schedule 7 (*Freehold, Heritable and Leasehold Property*) is the legal owner or heritable proprietor of each of the Properties referred to therein, free from any security interests, claims and competing interests whatsoever other than Permitted Security.

12.14 **Share capital interests and Statutory Books**

12.14.1 The structure chart relating to the Dignity Group and the Obligors and schedules of Dormant Companies set out in Schedule 6 (*Group Structure*) show:

- (a) each Dignity Party and accurately represent the corporate ownership structure of each Dignity Party; and
- (b) all of the subsidiaries and subsidiary undertakings of Dplc;

12.14.2 the statutory books of the Borrower and each Guarantor are up to date;

12.14.3 no Obligor has an interest in the share capital of any other person or any partnership other than as illustrated in Schedule 6 (*Group Structure*) and all of the shares in each subsidiary or subsidiary undertaking of each Obligor are fully paid up;

12.14.4 no person has any interest in the issued share capital of the Borrower or any Guarantor (other than Dplc) except for interests (1) of the Security Trustee under the Borrower Security Documents or (2) held by the Borrower or a Guarantor as illustrated in Schedule 6 (*Group Structure*); and

12.14.5 there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of the Borrower or any Guarantor (other than Dplc) including any option or right of pre-emption or conversion.

12.15 **Non-disclosure**

It has not failed to disclose to the Issuer and the Note Trustee any matters of which it is aware which could reasonably be expected to adversely affect the Borrower's

ability to pay any indebtedness under this Agreement or the Working Capital Facility or any Dignity Party's ability to comply with the Obligor Transaction Documents or the validity or enforceability of any Obligor Transaction Document.

12.16 Information Package

Except as specifically disclosed in the Disclosure Letter, all factual information in the Information Package or statements of fact made to the relevant reporting person and relied on by such person in connection with the preparation of any part of the Information Package were true, complete and accurate in all material respects when the reports comprising the Information Package were issued and, so far as it is aware, there were no material omissions from such reports and all forecasts and statements of expectation contained in the Information Package were believed by such Obligor to be reasonable when such documents were issued; and no events have occurred on or before the Closing Date which make any such statements misleading in any material respect or mean that they have in any material way ceased to represent the position as at the Closing Date (save to the extent that such information has been superseded or withdrawn).

12.17 Financial Statements

12.17.1 The Financial Statements (including their notes) give a true and fair view of the state of affairs of the Obligors at the date to which they were made up and have been prepared in accordance with GAAP consistently applied (subject to Clause 13.6 (*Consistent application*)), and comply with the Accounting Policies. In particular, the Financial Statements (i) make adequate provision for or disclose all material liabilities (actual, contingent or disputed and including financial lease commitments, pension and Tax liabilities) and all material capital commitments of the Obligors at such date and (ii) do not consolidate or include the results of any associated company not wholly owned by the Obligors.

12.17.2 Since 27 December 2013 (a) there has been no significant deterioration in the financial or trading condition of the Obligors as a whole and (b) the business of each Obligor has been carried on in the normal course.

12.18 No litigation

No Obligor is involved in any litigation, arbitration or other litigious or administrative proceedings or labour disputes which, if adversely determined, would be likely to result in liabilities (including costs) of more than or a diminution in the value of its assets of more than £500,000 nor are there any circumstances likely to give rise to any such proceedings (save, in the case of any repetition of this representation, as disclosed in the Disclosure Letter).

12.19 Liability

So far as it is aware, there are no circumstances which would or are reasonably likely to give rise to any claim by a third party against any Obligor which if successful would result in a Material Adverse Effect.

12.20 **Intellectual property rights**

Save (in the case of any repetition of this representation) as disclosed in the Disclosure Letter, each Obligor is entitled to use all Material Intellectual Property and Material Third Party Intellectual Property used in its business and so far as it is aware, there is no challenge or objection by any third party to the use by any Obligor of any such property, or any infringement of its rights in respect thereof by any third party.

12.21 **Tax liabilities**

No Tax claims are being or are likely to be assessed against any Obligor which are not provided for in its latest Financial Statements, which are likely to be determined against it and which, if adversely determined, would result in a Material Adverse Effect. No Obligor is overdue in the filing of any material Tax returns and to the extent they have been settled with the relevant Tax authority, each Obligor has paid all Taxes shown to be due on such returns or on any assessments made against it, non-payment, or a claim for payment, of which would result in a Material Adverse Effect or has provided for payment in its last audited accounts.

12.22 **Environmental compliance**

12.22.1 The Obligors have performed all material covenants, conditions, restrictions, agreements, statutory requirements, planning consents, bye-laws, orders and regulations affecting any property which any Obligor is or has occupied or conducted any activity in, including relating to the Environment, which if not complied with would result in a Material Adverse Effect, no notice of any breach of any such matter has been received and, as far as it is aware, there are no grounds for any such notice being issued;

12.22.2 the Obligors have no actual or potential liability relating to the Environment in connection with its acts or omissions (whether at the Properties or elsewhere), nor in connection with the acts or omissions of any predecessor in title to any of the Properties, which would result in a Material Adverse Effect (save, in the case of any repetition of this representation, as disclosed in the Disclosure Letter);

12.22.3 the Obligors are, and have at all times been, in compliance with Environmental Laws and (save, in the case any repetition of this representation, as disclosed in the Disclosure Letter) have not caused or permitted any liability to arise under them, and no circumstances exist which are or ought reasonably to be known which might be expected to prevent any Obligors being in compliance with any Environmental Laws which in each case would result in a Material Adverse Effect;

12.22.4 the Obligors have obtained and are, and have at all times been, in substantial compliance with Environmental Permits and no circumstances exist which may reasonably be expected to prevent or interfere with such compliance in the future in each case where non-compliance would result in a Material Adverse Effect;

12.22.5 the future cost of compliance with current Environmental Laws has been budgeted for in the Obligor's longer term financial projections; and the future application of any current Environmental Law to any Obligor could not reasonably be expected to result in a liability which would result in a Material Adverse Effect; and

12.22.6 all problems and complaints lodged with any of the Obligors by the Health and Safety Executive and/or Environment Health Office have been resolved, save (in the case of any repetition of this representation) as disclosed in the Disclosure Letter.

12.23 Invoice discounting

There are no invoice discounting or similar sale or assignment arrangements in existence relating to the receivables of any Obligor.

12.24 Joint ventures

Other than Permitted Joint Ventures, no Obligor has entered into any partnership, joint venture or other agreement with any person other than an Obligor for the joint development of any business or the sharing of any assets or revenues derived from any business.

12.25 Pensions

Each Obligor is in compliance in all material respects with all applicable laws, regulations and contracts relating to the provision of pension schemes and any pension scheme(s) it operates or participates in. Contributions are being made at a rate that (i) is anticipated to meet each pension scheme's funding requirements based on reasonable actuarial assumptions and as required by law, and (ii) complies with any level of contributions agreed with the relevant pensions trustees and the Pensions Regulator from time to time.

12.26 Employment

Each Obligor is in compliance with all material employment regulations, laws and contracts in relation to its employees.

12.27 Data Protection

All provisions of the Data Protection Act 1998 (as amended from time to time) have been complied with in all material respects.

12.28 Other Dignity Group companies

12.28.1 Each Dormant Non-Party Company is a dormant company within the meaning set out in section 1169 of the Companies Act, is not trading or conducting business and has not done so for the seventy two months prior to the date of this Agreement and save as indicated in Part 3 (*Amounts owed by DFL to Dormant Non-Party Companies*) of Schedule 6 (*Group Structure*) owns no

assets of a value in excess of £10,000 or has any liabilities in excess of £10,000.

12.28.2 No Obligor has any contractual arrangements (other than by virtue of being parties to Obligor Transaction Documents) with any other Dignity Group members, other than (i) as to indebtedness which is Permitted Financial Indebtedness, (ii) pursuant to any Permitted Operating Contract and (iii) any lease of Property by an Obligor.

12.29 **Vehicle Leasing**

All of the Obligors' vehicle leasing contracts have been terminated, are in the process of being terminated (with such termination (if not previously effected) to take effect within 30 calendar days of the date on which this representation is given) or have otherwise expired ("**Terminated or Expired**"), or to the extent not Terminated or Expired do not require, in aggregate, payments by the Obligors in excess of £250,000 in any calendar year.

12.30 **Repetition**

The Borrower and the other Obligors shall be deemed to give every representation in Clauses 12.1 (*Status*) to 12.29 (*Vehicle Leasing*) on the Closing Date and every Repeating Representation on each Loan Payment Date, on the date of each Drawdown Notice and on each Drawdown Date, in each case by reference to the facts and circumstances then existing.

13. **INFORMATION UNDERTAKINGS**

13.1 **Investor Report**

The Borrower shall deliver to (a) the Note Trustee and the Principal Paying Agent, not later than 45 days following the 31 March and 30 September Quarter End Dates in each year and not later than 90 days following the 30 June and 31 December Quarter End Dates in each year, and (b) to the Rating Agencies not later than 45 days following each Quarter End Date in each year, an Investor Report. The Borrower shall make the Investor Report available to the Noteholders for inspection by the Noteholders at the specified office for the time being of the Principal Paying Agent. In addition, the sections of the Investor report headed "Net Assets", "EBITDA" and "Coverages", and the statement therein as to whether or not the Financial Covenant has, in respect of the relevant period, has been met, shall be posted by the Borrower on the Bloomberg information service under the title "DIGFIN" on the same date.

The Borrower agrees that it will require the Rating Agencies to treat as confidential and for their information only the Investor Reports in respect of the 30 June and 31 December Quarter End Dates, and not to disclose such Investor Reports to any other person.

13.2 Financial Statements and Reports

The Borrower shall deliver to the Note Trustee and the Rating Agencies not later than 150 days following the end of each Accounting Reference Period:

- 13.2.1 a consolidated audited profit and loss account, balance sheet and cashflow statement for the Borrower and single company audited profit and loss accounts and balance sheets for each Marketing Company and for the Issuer, in each case as soon as approved by the directors;
- 13.2.2 a Compliance Certificate signed by two directors (one of whom must be the Finance Director);
- 13.2.3 an Auditors' Report on the Financial Statements delivered under Clause 13.2.1 (*Financial Statements and Reports*);
- 13.2.4 a reconciliation between such Financial Statements and the information contained in the Net Assets, EBITDA and Coverage sections of the Investor Reports;
- 13.2.5 a report addressed and delivered to the Issuer and the Note Trustee from the Auditors confirming that the financial information contained in the Investor Report on a 12 month cumulative basis for the last quarter of such Accounting Reference Period has been accurately extracted from such audited Financial Statements or the underlying accounting records and that the calculations have been correctly performed.

13.3 Additional Information from time to time

- 13.3.1 The Borrower will make the following additional information available to the Note Trustee and the Rating Agencies promptly upon such information becoming available:
 - (a) details of any litigation which, if adversely determined, could result in a liability to the Obligors and/or a diminution of their assets in excess of £500,000;
 - (b) copies of any actuarial reports and other reports on pensions commissioned by the Obligors;
 - (c) all material notices, orders, demands, warnings or official correspondence received by any Obligor from any authority with responsibility for Environmental Law and/or Environmental Permits; and
 - (d) copies of any reports on the value of the Trusts' investments commissioned by the Obligors and of the annual actuarial valuation carried out in respect of the assets and liabilities of each of the Trusts.

13.4 Crematoria Upgrade Information

Following the occurrence of an Upgrade Event the Borrower shall provide to the Note Trustee and the Rating Agencies, not later than 150 days after the end of each financial year, an annual update (an "**Annual Upgrade Update**") as to:

- 13.4.1 the likely level and timing of any required capital expenditure in respect of the Crematoria Upgrades; and
- 13.4.2 the adequacy of any projected additional revenues that would be intended to fund when required the capital cost of any Crematoria Upgrades.

Such Annual Upgrade Update is to be supported by information from the environmental consultants retained by the Borrower in accordance with Clause 15.7 (*Crematoria Upgrades*) as to the likely capital cost and the timing of it being incurred. In addition, within 45 days after each Quarter End Date falling after the relevant Upgrade Event, the Borrower shall supply to the Note Trustee an update as to the balance on the Upgrade Reserve Account.

13.5 Electronic Availability of Information

All information delivered to the Note Trustee pursuant to this Clause 13 (*Information Undertakings*) shall, provided it is delivered to the Note Trustee in a recognised electronic file format (including, without limitation, PDF, Word, Excel or any other form agreed by the Note Trustee), be posted on a website maintained by the Note Trustee for such purpose in accordance with Condition 15(g)(ii) (*Miscellaneous provisions*).

13.6 Consistent application

13.6.1 The Obligors shall ensure that all financial information (including management's financial projections) delivered under this Agreement has been prepared using accounting bases, policies, practices and procedures consistent with the Accounting Policies and in accordance with GAAP consistently applied (unless otherwise specified in this Agreement).

13.6.2 The Borrower shall notify the Security Trustee of any change to the Accounting Policies or GAAP in a financial year (an "**Accounting Standards Change**") which changes in any material respect the basis and accounting policies in respect of the measurement or recognition criteria on which the financial statements of any Dignity Group company (including the Financial Statements) are prepared in such financial year as compared with the previous financial year.

13.6.3 In respect of any Accounting Standards Change, the Borrower shall notify the Security Trustee if such change is not to be taken into account when:

- (a) deriving or calculating any of the ratios included in the Financial Covenant or the Restricted Payments Condition; or
- (b) determining whether a liability constitutes Financial Indebtedness; or

- (c) determining whether any other matter is permitted or restricted under this Agreement; or
- (d) calculating, determining or deriving any other ratio, calculation or liability (or similar provision) under any Obligor Transaction Document or Non-Obligor Transaction Document (the "**Transaction Documents**"),

(the "**Impacted Ratios and Tests**" and each an "**Impacted Ratio and Test**") (such notification, a "**Change of Basis Election**").

13.6.4 Where any definitions or clauses used in the Impacted Ratios and Tests refer to (x) using information contained in, or (y) calculations to be carried out on the basis of, the financial statements of any Dignity Group company, such references shall be to the financial statements as deemed to be interpreted in accordance with Clause 13.6.3.

13.6.5 In respect of the determination, derivation or calculation of any Accounting Standards Change which is not the subject of a Change of Basis Election and which results in or could reasonably be expected to:

- (a) result in a deviation of equal to or greater than 3% of the result of such determination, derivation or calculation if such change had not occurred; or
- (b) result in a deviation of equal to or greater than 5% of the result of such determination, derivation or calculation of such financial ratio if such change had not occurred,

in each case the Borrower shall appoint an international firm of accountants (acting as expert and not as an arbitrator) approved by the Security Trustee (such approval not to be unreasonably withheld or delayed) to determine the amendments required to be made to the Impacted Ratios and Tests (if any) and any other relevant definitions contained in this Agreement to place the Securitisation Group and the Obligor Secured Creditors in a comparable position to that in which they would have been if the change notified in Clause 13.6.2 had not happened and the determination of any such accountants shall be final and binding upon the parties to this Agreement.

13.7 **Accounting reference period**

The Obligor shall ensure that, without the consent of the Note Trustee:

13.7.1 no Obligor alters its Accounting Reference Period to end other than on the Accounting Reference Date; and

13.7.2 the Accounting Reference Date of each Obligor is the same.

If the Note Trustee consents, the change will be treated as a change in Accounting Policies for the purposes of Clause 13.6 (*Consistent application*). The Note Trustee will consent if the Obligors deliver to it a certificate of two directors of the Borrower

(one of whom shall be the Finance Director) to the effect that the relevant change would not avoid what would otherwise be a breach of any provision of this Agreement which provides for any matter to be measured by reference to Accounting Reference Periods and/or Accounting Reference Dates.

13.8 **Financial Projections**

Without prejudice to Clause 13.6 (*Consistent application*), (in so far as such Clause applies to financial projections), the Obligors will ensure that all financial projections by management are prepared on the basis of reasonable economic and other assumptions and that they generally represent management's genuine expectations of business and financial conditions over the relevant period.

14. **FINANCIAL COVENANT AND RESTRICTED PAYMENTS**

14.1 **EBITDA DSCR Financial Covenant**

The Obligors will ensure that the EBITDA DSCR, calculated as at each Quarter End Date as from the 30 September 2014, shall not be less than 1.5:1.

14.2 **Restricted Payments**

14.2.1 No Obligor shall make any Restricted Payment unless the Restricted Payment Condition is satisfied.

14.2.2 The Restricted Payment Condition is satisfied if:

- (a) at the date when the proposed Restricted Payment is to be made (the "**RP Date**"), no Potential Loan Event of Default, Loan Event of Default or Financial Adviser Appointment Event has occurred and is continuing or might reasonably be expected to occur as a result of the making of such Restricted Payment, and no advances are outstanding under the Working Capital Facility or under the Liquidity Facility excluding, for the avoidance of doubt, any Liquidity Reserve Drawing; and
- (b) in relation to the Relevant Period ending on the Quarter End Date immediately preceding the RP Date:
 - (i) the EBITDA DSCR calculated for such Relevant Period was greater than 1.85:1; and
 - (ii) the Free Cashflow DSCR calculated for such Relevant Period was greater than 1.4:1.

14.2.3 The first Relevant Period for which the Restricted Payment Condition may be satisfied is that ending on 30 September 2014.

14.2.4 Restricted Payments may only be made (assuming all other conditions are satisfied) to the extent that there is sufficient cash available in the Loan Payments Account for such purpose in accordance with the Borrower Pre-Enforcement Priority of Payments and/or to the extent of the balance on

the Restricted Payments Account. Subject to the below, permitted Restricted Payments may not be paid from the Loan Payments Account until the Interest Payment Date immediately following the relevant Loan Payment Date but, subject to Clause 2.6 (*Mandatory Prepayment of Liquidity Reserve Drawing*), they may be made on any day thereafter (other than on any of the five Business Days prior to the next Loan Payment Date). However, where the Borrower receives any Further Advance pursuant to Clause 2.2 (*Further Advances Generally*) of this Agreement and **provided that** the Restricted Payment Condition is satisfied, the Borrower may make any permitted Restricted Payment out of the proceeds of such Further Advance at any time prior to the next Loan Payment Date following such receipt of proceeds (other than on any of the five Business Days prior to the next Loan Payment Date). If the surplus cash in the Loan Payments Account is reduced by reason of the Borrower being obliged to pay interest to the Issuer on or before such Interest Payment Date because of a Default by a Hedging Bank in making payment of a Hedging Amount owed to the Borrower, the amount of Restricted Payments that may be made shall be reduced accordingly.

- 14.2.5 For the avoidance of doubt and notwithstanding any other provision herein, amounts standing to the credit of the Dplc Remaining Amount Ledger, Dplc Excess Amount Ledger or Mandatory LF Prepayment Ledger of the Loan Payments Account shall not be available for use in or towards making any Restricted Payment and may only be applied towards making payment of Dplc Remaining Amounts, Dplc Excess Amounts and Mandatory LF Prepayment Amounts, as applicable, in accordance with Clause 2.6 (*Mandatory Prepayment of Liquidity Reserve Drawings*) above.

15. CAPITAL EXPENDITURE

15.1 Minimum Capital Maintenance Expenditure

- 15.1.1 In each calendar year, the Obligors will spend an aggregate amount at least equal to the Minimum Capex Maintenance Amount on Capital Maintenance Expenditure. Capital Maintenance Expenditure does not include expenditure on any Crematoria Upgrades.
- 15.1.2 Capital Maintenance Expenditure up to at least the Minimum Capex Maintenance Amount for each calendar year shall be funded from operating revenues **provided that** if, in any calendar year, the Obligors spend less than the Minimum Capex Maintenance Amount in respect of Capital Maintenance Expenditure from operating revenues, within 30 days after the year end the Borrower will be required to deposit, from operating revenues, an amount equal to the difference between the Capital Maintenance Expenditure incurred by the Borrower in that calendar year and the Minimum Capital Maintenance Amount for that calendar year into the Capex Reserve Account.
- 15.1.3 Capital Maintenance Expenditure in any calendar year shall be limited to the aggregate of (a) the Minimum Capex Maintenance Amount for such financial year and (b) any amounts taken from the Capex Reserve Account and/or the Elective Capex Account and/or the Special Capex Account and/or the Restricted Payments Account and/or a loan from any member of the Dignity

Group (other than an Obligor) made in accordance with and pursuant to the terms of clause 20.16.8 (*Inter-company Loans*).

15.1.4 Amounts standing to the credit of the Capex Reserve Account may be applied only for the purposes of Capital Maintenance Expenditure or (with the consent of the Note Trustee, such consent to be granted upon receipt of a Rating Affirmation) transferred to the Principal Reserve Account.

15.2 **Maximum Development Capex**

The maximum aggregate amount of Capital Expenditure by the Obligors in connection with Permitted Crematorium Developments and Funeral Home Start-Ups funded from sources other than the Elective Capex Account and/or the Restricted Payments Account and/or any loan from any member of the Dignity Group to DFL, made in accordance with and pursuant to the terms of Clause 20.16.8 (*Inter-Company Loans*) in any calendar year shall not exceed £7,000,000 multiplied by CPI.

15.3 **Limit on Capex other than Capital Maintenance Expenditure**

Capital Expenditure (which shall include the payment of surrender premia in respect of Short Leasehold Properties no longer required for the Obligors' businesses and the placing of any cash collateral with a bank as security for any permitted Acquisition Loan Notes or construction bonding facility where such collateral is Permitted Security) other than Capital Maintenance Expenditure may not be made from any source other than the Funeral Home Reserve Account, the Crematorium Reserve Account, the Elective Capex Account, the Special Capex Account, the Restricted Payments Account and the Upgrade Reserve Account (in each case in accordance with the relevant conditions relating to the use of that account) and (in the case of the funding or refinancing of Permitted Acquisitions or Crematoria Upgrades) the sources of funding permitted for such purposes herein. All such Capital Expenditure must relate to Permitted Acquisitions, Permitted Crematorium Developments, Funeral Home Start-ups and Crematoria Upgrades.

15.4 **Capex following Default**

No Capital Expenditure may be incurred by any Obligors if a Default has occurred and is continuing unless such Default has been notified to the Note Trustee and the Note Trustee has notified the Borrower that permitted Capital Expenditure may continue to be made. If a legally binding commitment to incur such Capital Expenditure has been entered into prior to any such Default, such Capital Expenditure may be discharged and the Note Trustee shall allow such payment, without prejudice to the Note Trustee's rights to block all Accounts following the occurrence of a Default.

15.5 **Capex payments from revenues**

15.5.1 Following the end of each Accounting Reference Period, the Obligors may, provided the Free Cashflow DSCR for such Accounting Reference Period (calculated by reference to the management accounts of the Obligors for such Accounting Reference Period) was at least 1.2:1, credit to the Special Capex Account an amount not exceeding the lower of:

- (a) the maximum amount (if any) that could be deducted from the figure for Free Cashflow, derived from such management accounts, without the Free Cashflow DSCR for such Accounting Reference Period falling below 1:1; and
- (b) £7,250,000 x CPI.

15.5.2 The amount that may be credited to the Special Capex Account pursuant to Clause 15.5.1 (*Capex payments from revenues*) may be transferred on any day falling on or after the Interest Payment Date falling on or after the end of the relevant Accounting Reference Period but before the fifth Business Day before the next following Loan Payment Date. It will not be necessary for the Restricted Payment Condition to be satisfied for any such transfer but any amount so transferred shall reduce *pro tanto* the maximum amount of Restricted Payments that may be made should the Restricted Payment Condition be satisfied in respect of the Relevant Period that shall have most recently expired.

15.5.3 The balance on the Special Capex Account may, at DFL's option, be transferred in whole or in part to the Principal Reserve Account at any time but otherwise may only be used in making Capital Expenditure.

15.6 Elective Capex Account

15.6.1 Sums standing to the credit of the Elective Capex Account may, at the Borrower's option, be transferred to the Principal Reserve Account but otherwise may only be utilised as specifically provided for in this Agreement.

15.6.2 If any Surplus is paid from any of the Trusts to any of the Obligors, an amount equal to that Surplus, net of any Tax that may be charged to any Obligor in respect of such payment (such net surplus, a "Net Surplus"), will immediately be paid into the Elective Capex Account and will remain in such account until the later of (the relevant date being referred to as the "**Release Date**"):

- (a) the date (if any) which the relevant Trust documentation provides is the earliest date from which the trustees may no longer demand recovery of the Surplus from the relevant Obligor; and
- (b) the date falling 12 months after the date on which the Surplus was paid to the relevant Obligor.

The amount of Tax that may be charged as referred to above shall be determined by the Obligors after consulting with the tax advisers (as defined in the Tax Deed of Covenant) and shall be paid into the Loan Payments Account. Any amount so paid shall not constitute surplus otherwise available for Restricted Payments but shall be held back in the Loan Payments Account until the earlier of:

- (i) the date on which such Obligor discharges its liability for Tax in respect of the payment of Surplus; and

- (ii) the date on which the tax advisers (as defined in the Tax Deed of Covenant) advise the Obligor that there is no liability to Tax in respect thereof.

15.6.3 After the relevant Release Date the amount in the Elective Capex Account representing a Net Surplus may (to the extent not required to collateralise any other Capital Expenditure commitments pursuant to Clause 15.8 (*Capital Expenditure Commitments*)), such available portion of such Net Surplus being the "**Available Net Surplus**") be used for any of the purposes ("**Permitted Purposes**") for which Elective Capex Account balances may be used, save that if, after the Release Date, the Restricted Payment Condition is satisfied, an amount equal to the Available Net Surplus (as reduced by payments for Permitted Purposes made from such Net Surplus) may be transferred to the Restricted Payments Account **provided that**:

- (a) if the aggregate amount of transfers of Net Surpluses into the Elective Capex Account in any calendar year exceeds £2,000,000, the transfer into the Restricted Payments Account of the excess (or any part thereof) will be deferred to the date (the "**24 Month Date**") falling at least 24 months after the date of payment of the relevant Surplus;
- (b) if, at the 24 Month Date for any such Net Surplus, any Trust shall be in deficit (otherwise than on a winding-up basis), as demonstrated by the latest actuarial valuation in respect of such Trust's assets, no part of such Net Surplus may be transferred to the Restricted Payments Account until a new actuarial valuation demonstrates that such deficit no longer exists (and the Restricted Payment Condition is satisfied); and
- (c) the part of such Net Surplus that may be so transferred shall be limited to one half of the then aggregate Surpluses within the Trusts.

The amount of any such deferred transfer shall not count towards the cap of £2,000,000 for the calendar year in which it is made. No permitted transfer of any part of any Net Surplus into the Restricted Payments Account shall be applied in accordance with the Borrower Pre-Enforcement Priority of Payments.

15.6.4 For so long as any transfer of any Net Surplus to the Restricted Payments Account is deferred in accordance with Clause 15.6.3, the relevant amount may continue to be used for any other purpose for which Elective Capex Account balances may be used if:

- (a) the Release Date for such amount has occurred; and
- (b) all Net Surpluses paid into the Elective Capex Account before the Net Surplus in question have been withdrawn for Permitted Purposes.

15.7 Crematoria Upgrades

- 15.7.1 If an Upgrade Event occurs, the Borrower will retain an experienced firm of environmental consultants and, with them, prepare a capital cost estimate for the carrying out of the Crematoria Upgrades. The Obligors will also determine a level of price increase for their cremation services which will (to the extent commercially practicable) seek to fund such capital cost in full before the Crematoria Upgrades are required to be completed. Any such price increase which is designed to fund such capital cost shall be paid on a monthly basis from the Obligors' Operating Accounts into the Upgrade Reserve Account.
- 15.7.2 When Capital Expenditure is required to be incurred in respect of any Crematoria Upgrades, Obligors will, against certification by two Directors of the relevant Obligor to the Security Trustee of the incurring of the expenditure, be entitled to make withdrawals from the Upgrade Reserve Account (and no other account) to pay the requisite Capital Expenditure.
- 15.7.3 If the Obligors' projections and calculations demonstrate that the price increases are likely to be insufficient to fund such capital cost by the required time(s), the Upgrade Reserve Account will be funded to meet any projected shortfall (an "**Upgrade Shortfall**") from the following accounts and in the following order at any time balances are available on such accounts:
- (a) the Elective Capex Account;
 - (b) the Restricted Payments Account;
 - (c) the Special Capex Account;
 - (d) the Funeral Home Reserve Account; and
 - (e) the Crematorium Reserve Account

and DFL may initiate the necessary transfers immediately as such balances arise (although withdrawals from the Funeral Home Reserve Account and the Crematorium Reserve Account will require the Security Trustee's prior written consent pursuant to Clause 11.2 (*Transfers into and withdrawal from Certain Reserve Accounts*)).

If sums are taken from any of the accounts listed in paragraphs (a) to (e) above, then, provided there is no Default then continuing and two directors of DFL (one of whom shall be the Finance Director) confirm in writing to the Security Trustee that the remaining projected capital cost of the Crematoria Upgrades is fully funded by the credit balance on the Upgrade Reserve Account, DFL will be entitled to withdraw any excess balance on the Upgrade Reserve Account and restore the relevant sums to the relevant accounts referred to in paragraphs (a) to (e) above, which shall be replenished in reverse order.

The Obligors shall in addition be entitled to raise funds to cover an Upgrade Shortfall from any of the sources of finance set out in paragraph (vi)(1) to (3)

of Clause 17.1.1 (*Permitted Acquisitions of Businesses by Obligors*). Any funds so raised shall be transferred immediately to the Upgrade Reserve Account.

- 15.7.4 The Obligors will, prior to the time by which the Borrower is required to provide its Annual Upgrade Update, make prudent projections and calculations as to the adequacy of the last determined price increases designed to fund the capital cost of the relevant Crematoria Upgrades prior to the date by which they would be required to be made. If such last determined price increases are projected to be inadequate, the Obligors will consider the potential (where commercially practicable) to increase the price of cremation services further. If a further price increase is considered to be commercially practicable, the increased price shall, together with any revised estimate of capital costs, be factored into the projections and calculations to establish whether there continues to be a projected shortfall.
- 15.7.5 For so long as there is any projected shortfall between the projected capital cost of Crematoria Upgrades and the balance on the Upgrade Reserve Account (a) the Obligors will exercise their right under Clause 15.5 (*Capex payments from revenues*) to credit the Special Capex Account (for use in accordance with Clause 15.7.3) and (b) all sums otherwise available to be credited to the Restricted Payments Account will be applied in making good the shortfall by crediting the same to the Upgrade Reserve Account.
- 15.7.6 If the Upgrade Reserve Account has a credit balance in excess of the remaining projected capital cost of the Crematoria Upgrades and all of the accounts referred to in paragraphs (a) to (e) of Clause 15.7.3 above have been replenished to the extent previously used to fund the Upgrade Reserve Account, then (a) the Obligors will no longer be required to pay operating revenues attributable to price increases into the Upgrade Reserve Account and (b) any excess credit balance shall be paid into the Loan Payments Account.
- 15.7.7 For the avoidance of doubt, all sums spent on Crematoria Upgrades (or, to the extent that a Crematoria Upgrade coincides with a regularly scheduled replacement of a cremator, the incremental sum spent on the Crematoria Upgrades) will neither count towards the Minimum Capex Maintenance Amount nor be financed through amounts standing to the credit of the Capex Reserve Account.

15.8 Capital Expenditure Commitments

No Obligor may enter into a legally binding obligation to incur in the future any Capital Expenditure (other than Capital Maintenance Expenditure up to the Minimum Capex Maintenance Amount in any year) unless the commitment is fully collateralised by deposits in the Funeral Home Reserve Account, the Crematorium Reserve Account, Restricted Payments Account, the Special Capex Account, the Elective Capex Account and/or the Capex Reserve Account (in each case to the extent that such accounts may be used to fund the relevant expenditure), **provided that** such deposits are retained until the commitment to which it relates is discharged or is cancelled.

16. PERMITTED DISPOSALS, PERMITTED LIQUIDATIONS AND/OR STRIKE-OFFS OF SPECIFIED COMPANIES, PERMITTED MERGER OF TRUSTS AND PERMITTED AMENDMENTS TO, AND ESTABLISHMENT OF NEW EMPLOYEE SHARE SCHEMES BY OBLIGORS

16.1 General Conditions for Permitted Disposals

(Without prejudice to the Obligors' right to seek the Security Trustee's consent to a proposed disposal which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction and, in the case of any disposal referred to in (a) of the preamble to this Clause 16.1, subject to receipt by the Security Trustee of an Ancillary Crematorium Lease Certificate) consent to a proposed disposal of assets if either (a) the disposal is of an Ancillary Crematorium Lease (together with any chattels or moveable property relating to such Ancillary Crematorium Lease), which is terminated concurrently with the termination or expiry of either a Permitted Operating Contract or a Permitted Crematorium Development, or (b) all of the following conditions are satisfied:

16.1.1 the Security Trustee receives a certificate signed by two directors of the Obligor making the disposal confirming that such disposal is made on arms' length terms for (unless Clause 16.1.2(d) below applies) a cash consideration payable on completion of the disposal (save that up to 20 per cent. thereof may be deferred for up to 90 days); and

16.1.2 such certificate also confirms that either:

- (a) no Default or Financial Adviser Appointment Event is subsisting at the time of the relevant disposal or would arise as a result of such disposal (provided that a Financial Adviser Appointment Event shall be ignored for this purpose if the Note Trustee shall have received a Rating Affirmation); or
- (b) Clause 16.1.2(a) is satisfied and (A) the Property or the value of the interest being disposed of has either a market value of no more than £75,000 x CPI and is no longer required to be used in the Obligors' businesses or (B) the disposal is the disposal of an Ancillary Property which has a market value of no more than £75,000 x CPI or is the grant of a lease or a licence of an Ancillary Property for a contractual term not exceeding 15 years and reserving a rent during the first five years of such contractual term of less than £150,000 x CPI; or
- (c) Clause 16.1.2(a) is satisfied and the disposal is a Surrender; or
- (d) Clause 16.1.2(d) is satisfied and the consideration for the disposal is being satisfied in whole or in part by a Permitted Acquisition by an Obligor of another Property which is reasonably believed by the directors of that Obligor to have a value which is no more than 5 per. cent lower than the value of the Property being disposed of (and if satisfied in part by another Property as detailed above, the remainder will be satisfied by cash consideration); and

16.1.3 where the proposed disposal of assets will result in an Obligor realising an amount greater than £150,000, in connection with such disposal the Security Trustee has received a copy of a certificate from the Tax Adviser (but not addressed to the Security Trustee) confirming (a) what would be a reasonable estimate of the amount of Tax payable in respect of such disposal and that payment or provision for such Tax has been made and (b) (in the case of a proposed sale of a company) any potential secondary tax liabilities of any Obligor or the Issuer arising from the disposal and any measures taken by such Obligor to mitigate them; and

16.1.4 where Special Conditions are applicable to the disposal, such Special Conditions are met.

In relation to a disposal of assets that falls within the provisions of Clause 16.1.2(b) or (c) or (d) above no Special Conditions apply.

16.2 **Special Conditions applicable to any Crem Disposal:**

The certificate of the relevant Obligor referred to in Clause 16.1.1 (*General Conditions for Permitted Disposals*) also confirms that:

16.2.1 the Restricted Payments Condition is satisfied; and

16.2.2 the proposed disposal will not cause any breach of the EBITDA DSCR and Free Cashflow DSCR set out in the Restricted Payments Condition in the 12 months following such disposal; and

16.2.3 the anticipated Net Sale Proceeds of such proposed disposal are equal to or greater than 120 per cent. of the Allocated Debt Amount; and

16.2.4 the Net Sale Proceeds will be applied in accordance with Clause 16.6.2 (*Application of Net Sale Proceeds from Permitted Disposals*); and

16.2.5 no more than two Crem Disposals will have been made (including that proposed) after the Closing Date from the portfolio of crematoria businesses conducted at the Closing Date.

16.3 **Special Conditions applicable to any FH Disposal:**

The relevant Obligor has delivered to the Security Trustee a certificate signed by two directors of such Obligor confirming to the Security Trustee that:

16.3.1 the number of funerals conducted by the business and/or company proposed to be disposed of, when aggregated with the number of funerals conducted by the businesses and/or companies disposed of by the Obligors in the 12 month period preceding the date of the proposed disposal (after deducting the number of funerals conducted by the businesses and/or companies acquired in such 12 month period by way of Permitted Acquisitions and Funeral Home Start-Ups), does not exceed 500 or (without making such deduction) 1,000; and

- 16.3.2 the number of funerals conducted by the business and/or company proposed to be disposed of, when aggregated with the number of funerals conducted by the businesses and/or companies disposed of by the Obligor since 11 April 2003 (after deducting the number of funerals conducted by the businesses and/or companies acquired since 11 April 2003 by way of Permitted Acquisitions and Funeral Home Start-Ups), does not exceed 5,000 or (without making such deduction), 10,000;
- 16.3.3 the Net Sale Proceeds will be applied in accordance with Clause 16.6.1 (*Application of Net Sale Proceeds from Permitted Disposals*); and
- 16.3.4 the disposal does not include any trademarks unless they are sold with a business or businesses and are used only in such business or businesses.

16.4 Special Conditions applicable to disposals of assets other than Crem Disposals and FH Disposals:

- 16.4.1 In relation to the disposal of directly EBITDA-generating assets (other than a disposal of assets that falls within the provisions of Clauses 16.1.2(b), 16.1.2(c) or 16.1.2(d)), the relevant Obligor has delivered to the Security Trustee a certificate signed by two directors of such Obligor confirming to the Security Trustee that:
 - (a) the anticipated Net Sale Proceeds of the proposed disposal are equal to or greater than 120 per cent. of the relevant Allocated Debt Amount;
 - (b) an amount equal to 120 per cent. of the relevant Allocated Debt Amount will be applied from the Net Sale Proceeds in accordance with Clause 16.6.1 (*Application of Net Sale Proceeds from Permitted Disposals*), as if such amount represented the Net Sale Proceeds of an FH Disposal; and
 - (c) the amount (if any) by which Net Sale Proceeds exceed 120 per cent. of such Allocated Debt Amount will be credited to the Elective Capex Account,

and, in the case of any proposed sale of the Obligor's coffin factory at Hutton Cranswick, Yorkshire, the Note Trustee has received a Rating Affirmation.

- 16.4.2 In relation to the disposal of assets that are not directly EBITDA-generating (other than a disposal of assets that falls within the provisions of Clauses 16.1.2(b), 16.1.2(c) or 16.1.2(d)), the relevant Obligor has delivered to the Security Trustee a certificate signed by two directors of such Obligor confirming to the Security Trustee that:
 - (a) in the case of a Property used in a funeral home business, (i) the sale is in the context of (or following) a winding up of the business undertaken from that Property or (ii) the business will immediately thereafter be carried on from another Property of the relevant Obligor or (iii) paragraph (b)(iii) below applies to the Net Sale Proceeds relating to such Property; and

- (b) the Net Sale Proceeds of such disposal will be (i) credited to the Elective Capex Account or (ii) (in the case of a Property that has been used in any funeral home business that has been wound up after the Closing Date) applied in accordance with Clause 16.6.1 (*Application of Net Sale Proceeds from Permitted Disposals*), as if such Net Sale Proceeds related to an FH Disposal or (iii) (in the case of a freehold or Long Leasehold Property used in the funeral home business that does not fall into paragraph (a)(i) or (ii) above) there will be credited to the Principal Reserve Account a portion of the Net Sale Proceeds equal to the Rental Leverage Amount and the balance of the Net Sale Proceeds shall be applied in accordance with Clause 16.6.1 (*Application of Net Sale Proceeds from Permitted Disposals*), as if such balance of the Net Sale Proceeds related to an FH Disposal.

16.5 Co-operation of the Security Trustee

With respect to any Permitted Disposal contemplated in this Clause 16 (*Permitted Disposal, Permitted Liquidations and/or Strike Offs of Specified Companies, Permitted Merger of Trusts and Permitted Amendments to, and establishment of new Share Schemes by Obligors*), the Security Trustee agrees to execute all appropriate releases from the Borrower Security as may be requested by an Obligor in respect of any disposal to which the Security Trustee is obliged to provide its consent and shall (unless the Obligors request otherwise) employ DLA or such other solicitors acting on behalf of the Obligors from time to time to prepare the releases and associated documents in order to do all such acts and things necessary or desirable to give effect to the Permitted Disposal.

16.6 Application of Net Sale Proceeds from Permitted Disposals

- 16.6.1 The Obligors shall procure that (i) all Net Sale Proceeds received by Obligors in respect of a FH Disposal or (ii) in the case of other directly EBITDA generating assets (other than those referred to in Clause 16.6.2 (*Application of Net Sale Proceeds from Permitted Disposals*)), an amount equal to 120 per cent. of the relevant Allocated Debt Amount or (iii) the Net Sale Proceeds received by Obligors in respect of the disposal of a Property that has been used in a funeral home business that has been wound up after the Closing Date, and which was not directly EBITDA generating, shall be credited to the Funeral Home Reserve Account. In the case of (ii) above, the excess of the Net Sale Proceeds over 120 per cent. of the relevant Allocated Debt Amount shall be credited to the Elective Capex Account.
- 16.6.2 The Obligors shall procure that all Net Sale Proceeds received by the Obligors in respect of a Crem Disposal shall be credited to the Crematorium Reserve Account.
- 16.6.3 On the Sweep Date in respect of any Unutilised Net Sale Proceeds an amount equal thereto will be swept to the Principal Reserve Account, but DFL may transfer any part of such Unutilised Net Sale Proceeds to the Principal Reserve Account at any earlier date prior to the Sweep Date **provided that** on the date of any such transfer the Restricted Payment Condition is satisfied and, **provided further that** such part transfer is not earmarked as collateralising an

FH Reserve Account Permitted Commitment or a Crematorium Reserve Account Permitted Commitment respectively.

16.7 Treatment of insurance proceeds on Permitted Disposal

Any net insurance proceeds received in an amount equal to or greater than £350,000 x CPI in respect of a claim for physical damage to an asset owned by an Obligor which relates to a funeral business shall be credited to the Funeral Home Reserve Account and any net insurance proceeds received in an amount equal to or greater than £350,000 x CPI in respect of a claim for physical damage to an asset owned by an Obligor which relates to a crematorium business shall be credited to the Crematorium Reserve Account. In each case, such net insurance proceeds shall be treated in the same way as Net Sale Proceeds in respect of a Permitted Disposal of the relevant asset, save that the net insurance proceeds may be applied, in addition to the purposes relevant to Net Sale Proceeds, in reinstating the relevant asset on any date prior to the Sweep Date.

16.8 Tax Liabilities arising from Permitted Disposals

Any Obligor which disposes of an asset (and where such Obligor realises an amount greater than £150,000 in connection with such disposal) shall use all reasonable endeavours to compute any Tax liability of any Obligor or the Issuer arising from such disposal and shall pay an amount equal thereto into the Loan Payments Account upon receipt of the sale proceeds. Where such an amount is paid into the Loan Payments Account, such amount shall constitute a loan from the disposing Obligor to the Borrower made in accordance with and under the terms set out in Clause 20.16.8 (*Inter-Company Loans*). Whenever any Tax is paid from the Loan Payments Account in respect of such disposal, such payment shall constitute a repayment of the relevant intercompany loan.

16.9 General Conditions for Permitted Members Voluntary Winding Ups and Permitted Strike-offs of Dormant Companies

(Without prejudice to any right of Dplc to seek the Security Trustee's consent to a Members Voluntary Winding Up or Strike Off of a Dormant Company which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to a Members Voluntary Winding Up or Strike Off of a Dormant Company (together with any activity which two directors of Dplc certify to the Security Trustee is necessary for the purpose of concluding the affairs of the relevant entity prior to such Members Voluntary Winding Up or Strike Off) if the following conditions are satisfied:

16.9.1 in relation to a Members Voluntary Winding Up, the Security Trustee receives a certificate signed by two directors of Dplc:

- (a) which attaches a copy of the proposed members resolution pursuant to which the relevant Dormant Company will be wound up by the members; and

- (b) confirming that the directors of the relevant Dormant Company have made a statutory declaration of solvency in accordance with section 89 of the Insolvency Act 1986;
- 16.9.2 in relation to a Strike Off, the Security Trustee receives a certificate signed by two directors of Dplc:
 - (a) confirming that none of the circumstances contained in sections 1004 and 1005 of the Companies Act apply to the relevant Dormant Company; and
 - (b) confirming that the application to Strike Off the relevant Dormant Company will be made in compliance with section 1003(2) of the Companies Act;
- 16.9.3 in relation to a Members Voluntary Winding Up or a Strike Off, such certificate also confirms that the relevant Dormant Company is not trading or conducting business and has not done so for seventy-two months prior to the date of the certificate and that no Default or Financial Adviser Appointment Event is subsisting at the time of the relevant Members Voluntary Winding Up or Strike Off or would arise as a result of such Members Voluntary Winding Up or Strike-Off (provided that a Financial Adviser Appointment Event shall be ignored for this purpose if the Note Trustee shall have received a Rating Affirmation);
- 16.9.4 the Security Trustee has received a copy of a certificate from the tax adviser (as defined in the Tax Deed of Covenant) addressed to Dplc and the Borrower (but not addressed to the Security Trustee) confirming (a) a reasonable estimate of the amount of Tax payable by any member of the Securitisation Group in respect of such Members Voluntary Winding Up or Strike Off and that payment or provision for such Tax has been made and (b) any potential secondary Taxation liabilities of any Dormant Company arising from such Members Voluntary Winding Up or Strike Off and any measures taken by such Dormant Company to mitigate them.

The Security Trustee will also execute any required releases from the Security (prepared by solicitors of Dplc) in respect of any Members Voluntary Winding Up or Strike Off permitted by this Clause 16.9.

16.10 Permitted Members Voluntary Winding Up or Strike Off of any of DHL, DH2 and DML

(Without prejudice to any right of Dplc to seek the Security Trustee's consent to a Members Voluntary Winding Up or Strike Off of any of DHL, DH2 and DML which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to a Members Voluntary Winding Up or Strike Off of any of DHL, DH2 and/or DML (together with any activity which two directors of Dplc certify to the Security Trustee is necessary for the purpose of concluding the affairs of the relevant entity prior to such Members Voluntary Winding Up or Strike Off) if the following conditions are satisfied:

16.10.1 in relation to a Members Voluntary Winding Up, the Security Trustee receives a certificate signed by two directors of Dplc:

- (a) which attaches a copy of the proposed members resolution pursuant to which the relevant company will be wound up by the members; and
- (b) confirming that the directors of the relevant company have made a statutory declaration of solvency in accordance with section 89 of the Insolvency Act 1986;

16.10.2 in relation to a Strike Off, the Security Trustee receives a certificate signed by two directors of Dplc:

- (a) confirming that none of the circumstances contained in sections 1004 and 1005 of the Companies Act apply to the relevant company; and
- (b) confirming that the application to Strike Off the relevant company will be made in compliance with section 1003(2) of the Companies Act;

16.10.3 in relation to a Members Voluntary Winding Up or a Strike Off, such certificate also confirms that DHL, DH2 or DML (as the case may be) is not trading or conducting business and has not done so for seventy-two months prior to the date of the certificate and that no Default or Financial Adviser Appointment Event is subsisting at the time of the relevant Members Voluntary Winding Up or Strike Off or would arise as a result of such Members Voluntary Winding Up or Strike-Off (**provided that** a Financial Adviser Appointment Event shall be ignored for this purpose if the Note Trustee shall have received a Rating Affirmation); and

16.10.4 the Security Trustee has received a copy of a certificate from the tax adviser (as defined in the Tax Deed of Covenant) addressed to Dplc and the Borrower (but not addressed to the Security Trustee) confirming (a) a reasonable estimate of the amount of Tax payable by any member of the Securitisation Group in respect of such Members Voluntary Winding Up or Strike Off and that payment or provision for such Tax has been made; and (b) any potential secondary Taxation liabilities of the relevant company arising from such Members Voluntary Winding Up or Strike Off and any measures taken by such company to mitigate them.

16.11 Permitted Corporate Administrative Changes

Notwithstanding any other provision of this Agreement, any entity in the Dignity Group may:

16.11.1 change its registered office;

16.11.2 (other than the Issuer) adopt new articles of association or amend its articles of association **provided that** (a) such new articles of association or amendments would not be reasonably likely to have a Material Adverse Effect or otherwise materially prejudice the Borrower Security or prevent such Dignity Group member from complying with any other covenants or undertakings contained in the Obligor Transaction Documents; and (b) (as set out in Condition 6(a)(ii)(c) (*Restrictions on Activities*)) the Issuer shall not, so long as any Note remains outstanding, amend, supplement or otherwise modify its constitutive documents except with the prior written consent of the Note Trustee or as provided in or envisaged by any of the Issuer Transaction Documents or the Conditions;

16.11.3 exercise its powers under its memorandum or articles of association, provided it does not contravene any provisions contained in the Transaction Documents; and

16.11.4 appoint or remove board members or appoint or remove a company secretary.

16.12 Permitted Merger of Trusts

(Without prejudice to any right of the Obligors to seek the Security Trustee's consent to a transfer of all or part of the assets and liabilities of the Dignity Limited Trust Fund and/or a Peace of Mind Funeral Trust and/or a New Dignity Trust and/or the National Funeral Trust (each a "**Dignity Trust**") to another Dignity Trust ("**Trust Transfer**"), which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to a Trust Transfer if:

16.12.1 the Security Trustee receives a certificate signed by two directors of Dplc on behalf of the Dignity Group confirming that the terms of the relevant Dignity Trusts permit such a transfer to take place; and

(a) such certificate also confirms that either no Default or Financial Adviser Appointment Event is subsisting at the time of the relevant Trust Transfer or would arise as a result of such Trust Transfer (**provided that** a Financial Adviser Appointment Event shall be ignored for this purpose if the Note Trustee shall have received a Rating Affirmation); and

(b) the Security Trustee has received a copy of a certificate ("**Trust Transfer Tax Certificate**") from the Tax Adviser (not addressed to the Security Trustee) confirming that on the basis of either:

- (i) current law and generally published HMRC practice (but, for the avoidance of doubt, disregarding the historic HMRC treatment of Dignity Limited Trust Fund, the National Funeral Trust and the Philips Funeral Trust); or
- (ii) specific confirmation from HMRC, on the basis of appropriate disclosure of material facts and circumstances,

the (i) aggregate tax liability for all Obligors arising as a result of the Trust Transfer will not exceed 2 per cent. of EBITDA (as calculated at the most recent Quarter End Date in respect of the 12 month period ending on such Quarter End Date) ("**EBITDA Threshold**") ("**Trust Transfer Tax Liability**"); and (ii) each Trust Transfer Tax Certificate delivered in connection with any previous Trust Transfers completed pursuant to and in accordance with this Clause 16.12 has confirmed (on the basis set out in paragraph (b)(i) or (ii), as the case may be), that the aggregate tax liability for all Obligors arising as a result of that Trust Transfer did not exceed 2 per cent. of EBITDA (as calculated at the most recent Quarter End Date prior to that Trust Transfer in respect of the 12 month period ending on such Quarter End Date).

16.13 Permitted Employee Share Schemes

16.13.1 Permitted Amendments to Employee Share Schemes

Without prejudice to Dplc's or any Obligors' or Non-Obligor's right to seek the Security Trustee's consent to any amendment or proposed amendment to any of the Employee Share Schemes which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply, the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to any amendment or proposed amendment to any of the Employee Share Schemes, where:

- (a) two directors of Dplc have certified in writing to the Security Trustee that:
 - (i) Dplc has obtained legal advice from a reputable firm of solicitors confirming that such amendments or proposed amendments will not: (i) cause any breach of, or (ii) give rise to any successful claim pursuant to, any of the representations and covenants contained in clause 8 of the Tax Deed of Covenant (*Representations and Covenants in Relation to the Operation of the Employee Share Schemes*);
 - (ii) Dplc has obtained legal advice from a reputable firm of solicitors confirming that such amendments do not cause any breach of the rules or other terms of the relevant Employee Share Scheme or any law, legislation, primary or secondary statute or regulation having the force of law, which (in each case) applies to the operation of the Employee Share Schemes;

- (iii) in the event that such amendments require any consent or approval from HM Revenue and Customs, such consent or approval has or will be obtained before such amendments take effect and, where such consent or approval is considered not to be required, confirming the same in such certificate;
- (iv) in the event that such amendments require the consent of the shareholders of Dplc or participants in the relevant Employee Share Scheme, such consent has or will be obtained before such amendments take effect and, where such consent or approval is considered not to be required, confirming the same in such certificate; and
- (v) after such amendments have taken effect, Dplc will upon a request in writing therefor provide to the Security Trustee a copy of the amended documents relating to the relevant Employee Share Schemes.

16.13.2 Permitted Introduction of New Employee Share Incentive Arrangements

Without prejudice to Dplc's or any Obligors' or Non-Obligor's right to seek the Security Trustee's consent to the introduction of any new employee share incentive arrangement (whether forming part of, in substitution or in addition to the Employee Share Schemes) ("**New Incentive Arrangement**") which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply, the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to the New Incentive Arrangement, where:

- (a) two directors of Dplc have certified in writing to the Security Trustee that:
 - (i) the New Incentive Arrangement will be introduced for the benefit of employees, directors and/or consultants of the Dignity Group ("**Intended Beneficiaries**");
 - (ii) pursuant to the New Incentive Arrangement, the Intended Beneficiaries will obtain an award or entitlement (whether granted for valuable consideration or otherwise) comprising shares, share options, share appreciation rights, phantom share options, phantom shares, securities or securities options (as securities or securities options are defined for the purposes of Part 7 of the Income Tax (Earnings and Pensions) Act 2003), cash or cash entitlements and/or any similar or equivalent award or entitlement;
 - (iii) Dplc has obtained legal advice from a reputable firm of solicitors confirming that the introduction of the New Incentive Arrangement will not: (i) cause any breach of, or (ii) give rise to any successful claim pursuant to, any of the representations and covenants contained in clause 8 of the Tax Deed of

Covenant (Representations and Covenants in Relation to the Operation of the Employee Share Schemes);

- (iv) Dplc has obtained legal advice from a reputable firm of solicitors confirming that the New Incentive Arrangement does not cause any breach of any law, legislation, primary or secondary statute or regulation having the force of law;
- (v) in the event that the New Incentive Arrangement requires any consent or approval from HM Revenue and Customs, such consent or approval has or will be obtained before any awards are made pursuant to the New Incentive Arrangement and, where such consent or approval is considered not to be required, confirming the same in such certificate;
- (vi) in the event that the New Incentive Arrangement requires the consent of the shareholders of Dplc, such consent has or will be obtained before the New Incentive Arrangement takes effect and, where such consent or approval is considered not to be required, confirming the same in such certificate; and
- (vii) after the New Incentive Arrangement has received any consent mentioned in sub-paragraph (v) or (vi) above or has otherwise received relevant Dignity Group board approval, Dplc will upon a request in writing therefor provide to the Security Trustee a copy of the relevant documents relating to the New Incentive Arrangement.

17. PERMITTED ACQUISITIONS AND PERMITTED DEVELOPMENTS BY OBLIGORS

17.1 Permitted Acquisitions of Businesses by Obligors

(Without prejudice to the Obligors' right to seek the Security Trustee's consent to a proposed acquisition of a Permitted Company or Permitted Holding Company which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to any acquisition by an Obligor of a Permitted Company or Permitted Holding Company in the United Kingdom (other than an acquisition from a Non-Obligor, where Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*), as applicable, will apply) where:

- 17.1.1 two directors of the relevant Obligor have certified in writing to the Security Trustee:
 - (i) that paragraph (a) of the General Obligors Acquisition Condition is satisfied;
 - (ii) that such acquisition is an acquisition that relates to a Permitted Business;

- (iii) that the acquisition is made on arms' length terms (which shall be certified by the Obligor making the acquisition) for a cash consideration and does not entail the acquisition of a lease of a Property carrying a rent which is more than 5% higher than the market rent;
- (iv) that the Permitted Company or Permitted Holding Company proposed to be acquired did not generate negative Adjusted Asset EBITDA;
- (v) the relevant Maximum Amount, and that either (a) the Maximum Price Test is met or (b) the amount by which the Purchase Price exceeds the amount determined in accordance with the Maximum Price Test is met from any of the sources set out in paragraphs (1) to (3) and paragraph (6) of paragraph (vi) below; and
- (vi) the acquisition is funded wholly from:
 - (1) a loan made available to the relevant Obligor by a person other than a member of the Dignity Group **provided that** the loan is made on a fully subordinated basis which may be secured on the share capital of a company which is not an Obligor or the Issuer (provided such security is also subordinated to any other Borrower Security thereover pursuant to the Borrower Security Documents), as confirmed in a legal opinion addressed to the Security Trustee and obtained by the relevant Obligor at such Obligor's expense; and/or
 - (2) the proceeds of a Further Advance and/or a New Advance pursuant to the issue of Further Notes and/or New Notes (subject to satisfaction of the conditions precedent for the issue or sale of such Further Notes and/or New Notes and for the advance of such Further Advance and/or New Advance); and/or
 - (3) amounts standing to the credit of the Special Capex Account and/or the Elective Capex Account and/or the Restricted Payments Account; and/or
 - (4) in respect of the acquisition of a crematorium business or the shares in a company operating a crematorium business, funds standing to the credit of the Crematorium Reserve Account and/or the Funeral Home Reserve Account; and/or
 - (5) in respect of the acquisition of a funeral home business or the shares in a company operating a funeral home business, funds standing to the credit of the Funeral Home Reserve Account; and/or
 - (6) a loan made available to the relevant Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*); and

17.1.2 paragraphs (b) and (c) of the General Obligors Acquisition Condition and (in the case of the acquisition of a Permitted Company or a Permitted Holding Company and/or any subsidiary of such Permitted Company or a Permitted Holding Company) Clause 20.13 (*Further Security and Accession*) are satisfied.

17.2 Permitted Acquisitions of Properties (other than Crematoria) by Obligors

(Without prejudice to the Obligors' right to seek consent to the proposed acquisition of a Property (other than an acquisition (i) of a Crematorium Property, (ii) of a Property comprised within a Crematorium Development or (iii) of a Property from a Non-Obligor) where all such conditions are not satisfied, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee will (subject to it being indemnified and/or secured to its satisfaction) consent to the acquisition of a Property in the United Kingdom (other than an acquisition (i) of a Crematorium Property, (ii) of a Property comprised within a Crematorium Development or (iii) of a Property from a Non-Obligor) if:

17.2.1 the relevant Obligor has delivered to the Security Trustee a certificate signed by two directors of such Obligor confirming to the Security Trustee that:

- (a) paragraph (a) of the General Obligors Acquisition Condition is satisfied;
- (b) such Property is to be used in connection with a Permitted Business; and
- (c) (unless Clause 16.1.2(d) (*General Conditions for Permitted Disposals*) applies) such acquisition is to be funded wholly from amounts standing to the credit of the Funeral Home Reserve Account and/or the Elective Capex Account and/or the Special Capex Account and/or the Restricted Payments Account and/or a loan made available to the relevant Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-company Loans*); and

17.2.2 paragraphs (b) and (c) of the General Obligors Acquisition Condition are satisfied.

17.3 Permitted Crematorium Developments by Obligors

17.3.1 (Without prejudice to the Obligors' right to seek consent to a proposed Crematorium Development where all such conditions are not satisfied, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee will (subject to it being indemnified and/or secured to its satisfaction) consent to an Obligor entering into and carrying out a Crematorium Development in the United Kingdom (other than a Crematorium Development where the relevant Property is owned or operated by a Non-Obligor, where Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*), as applicable, will apply) if the relevant Obligor has delivered

to the Security Trustee a certificate signed by two directors of such Obligor confirming to the Security Trustee that:

- (i) paragraph (a) of the General Obligors Acquisition Condition is satisfied; and
- (ii) such Obligor will own the freehold, heritable title or a Long Leasehold in the relevant Property or, as applicable, Crematorium Property; and
- (iii) such Crematorium Development is funded wholly from amounts standing to the credit of the Elective Capex Account and/or the Special Capex Account and/or the Restricted Payments Account and/or the Funeral Home Reserve Account and/or the Crematorium Reserve Account and/or a loan made available to the relevant Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*); and
- (iv) such Obligor will be entitled to receive all revenues generated by the business related to such Property; and
- (v) *pro forma* EBITDA DSCR (as defined in Clause 17.3.4 (*Permitted Crematorium Developments by Obligors*)) is at least 1.5:1,

provided that, in the case of funding from the Funeral Home Reserve Account and/or the Crematorium Reserve Account, such funding can occur only with the consent of the Security Trustee pursuant to Clause 11.2 (*Transfers into and withdrawal from Certain Reserve Accounts*), which shall be given if all of the other conditions are satisfied and not waived.

17.3.2 If paragraph (ii) or paragraph (iv) of Clause 17.3.1 above cannot be certified, the directors' certificate may alternatively certify that such Obligor is entitled to terminate all contracts and any leases relating to the proposed Crematorium Development without penalty should such Obligor's business carried on pursuant to that Crematorium Development prove to be commercially unviable and that each such contract permits the granting of security over it to the Security Trustee, is not capable of termination by the other contracting party by reason of any insolvency event relating to any person for so long as the obligations of the operator are performed in all material respects and is assignable subject only to the consent of the other contracting party (not to be unreasonably withheld), on terms whereby no future financial liabilities in respect of that business or any such contracts or leases shall be incurred.

17.3.3 Paragraphs (b) and (c) of the General Obligors Acquisition Condition shall be required to be satisfied in the case of any Permitted Crematorium Development on the date on which the relevant Obligor acquires the relevant interest in the land on which the Permitted Crematorium Development is being carried on.

17.3.4 For the purposes of paragraph (v) of Clause 17.3.1 above, *pro forma* EBITDA DSCR is the ratio of (a) Projected Adjusted EBITDA for the 12 calendar months following the Quarter End Date immediately preceding the proposed

date for the entering into of such Permitted Crematorium Development to (b) Debt Service over such period. "**Projected Adjusted EBITDA**" means EBITDA as projected by management, reduced by any projected net operating loss in respect of the business comprised in the relevant Crematorium Development over the period until the time at which the business is projected to break even on an operating basis.

17.4 **Funeral Home Start-Ups by Obligors**

(Without prejudice to the Obligor's right to seek the Security Trustee's consent to the proposed establishment of a Funeral Home Start-Up where such conditions are not satisfied, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee will (subject to it being indemnified and/or secured to its satisfaction) consent to the establishment of a Funeral Home Start-Up in the United Kingdom by an Obligor (other than a Funeral Home Start-Up where the relevant Property is owned or operated by a Non-Obligor, where Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) or 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*), as applicable, will apply) if:

17.4.1 the relevant Obligor has delivered to the Security Trustee a certificate signed by two directors of the relevant Obligor confirming to the Security Trustee that:

- (a) paragraph (a) of the General Obligors Acquisition Condition is satisfied; and
- (b) the acquisition of any Property required therefor is to be funded wholly from amounts standing to the credit of the Funeral Home Reserve Account and/or the Elective Capex Account and/or the Special Capex Account and/or the Restricted Payments Account and/or a loan made available to the relevant Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*); and

17.4.2 paragraphs (b) and (c) of the General Obligors Acquisition Condition have been satisfied.

17.5 **Permitted Acquisitions of Short Leasehold Crematoria by Obligors**

(Without prejudice to the right of any Obligor to seek consent to the proposed acquisition of a Short Leasehold Crematorium in the United Kingdom where such conditions are not satisfied, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee will (subject to it being indemnified and/or secured to its satisfaction) consent to the acquisition of a Short Leasehold Crematorium if:

17.5.1 the relevant Obligor has delivered to the Security Trustee a certificate signed by two directors of such Obligor confirming to the Security Trustee that:

- (i) paragraph (a) of the General Obligors Acquisition Condition is satisfied;

- (ii) the relevant Obligor will own a leasehold interest in the relevant crematorium Property;
- (iii) the acquisition of the Short Leasehold Crematorium will be funded from amounts standing to the credit of the Funeral Home Reserve Account and/or the Elective Capex Account and/or the Special Capex Account and/or the Restricted Payments Account and/or the Crematorium Reserve Account and/or a loan made available to the relevant Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*); and

17.5.2 paragraphs (b) and (c) of the General Obligors Acquisition Condition have been satisfied.

For the avoidance of doubt, the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to the acquisition of any of the assets described in Clauses 17.2 (*Permitted Acquisitions of Properties (other than Crematoria) by Obligors*), 17.3 (*Permitted Crematorium Developments by Obligors*), 17.4 (*Funeral Home Start Ups by Obligors*) and 17.5 (*Permitted Acquisitions of Short Leasehold Crematoria by Obligors*) above from any third party vendor or a Connected Entity (as the case may be), provided the conditions set out in each relevant clause above have been satisfied. With respect to the Permitted Acquisition by Obligors of assets of Non-Obligors (whether solely owned or in conjunction with a Connected Entity), the provisions set out in Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) below shall apply.

17.6 Permitted Acquisitions by Obligors of Assets of Non-Obligors

(Without prejudice to Dplc's right to seek the Security Trustee's consent to a proposed acquisition by an Obligor of assets of a Non-Obligor which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to any such acquisition of assets of a Non-Obligor, where in any such case,

17.6.1 two directors of Dplc have certified in writing to the Security Trustee:

- (i) that such acquisition is an acquisition of assets and/or undertakings of a Non-Obligor carrying on a Permitted Business and that the assets and/or undertakings of such Non-Obligor are to be used by such Obligor in connection with a Permitted Business;
- (ii) that the assets and/or undertakings proposed to be acquired do not include a Non-Obligor Investment in a Connected Entity;
- (iii) that the acquisition is made on arms' length terms (which shall be certified by the Obligor making the acquisition). The acquisition will be made for a cash consideration and does not

entail the acquisition of a lease of a Property carrying a rent which is in excess of the market rent;

- (iv) that the assets proposed to be acquired did not generate negative Adjusted Asset EBITDA;
- (v) the relevant Maximum Amount, and that either (a) the Maximum Price Test is met or (b) the amount by which the Purchase Price exceeds the amount determined in accordance with the Maximum Price Test is met from any of the sources set out in paragraphs (A) to (C) and/or (F) of paragraph (vi) below; and
- (vi) the acquisition is funded wholly from:
 - (A) a loan made available to the relevant Obligor by a person other than a member of the Dignity Group, **provided that** the loan is made on a fully subordinated basis which may be secured on the share capital of a company which is not an Obligor or the Issuer (provided such security is also subordinated to any other Borrower Security thereover pursuant to the Borrower Security Documents), as confirmed in a legal opinion addressed to the Security Trustee and obtained by the relevant Obligor at such Obligor's expense; and/or
 - (B) the proceeds of a Further Advance and/or a New Advance pursuant to the issue of Further Notes and/or New Notes (subject to satisfaction of the conditions precedent for the issue or sale of such Further Notes and/or New Notes and for the advance of such Further Advance and/or New Advance); and/or
 - (C) amounts standing to the credit of the Special Capex Account and/or the Elective Capex Account and/or the Restricted Payments Account; and/or
 - (D) in respect of the acquisition of a crematorium business funds standing to the credit of the Crematorium Reserve Account and/or the Funeral Home Reserve Account; and/or
 - (E) in respect of the acquisition of a funeral home business funds standing to the credit of the Funeral Home Reserve Account; and/or
 - (F) a loan made available to the relevant Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*); and

- (vii) no Potential Loan Event of Default, Loan Event of Default or Financial Adviser Appointment Event has occurred and is continuing or would result from the proposed acquisition;
- 17.6.2 any External Loan (and any Refinanced External Loan) used to finance such assets has been, or will be (at the time of such acquisition), repaid or prepaid in full;
- 17.6.3 any security granted over such assets in favour of any External Lender (in connection with any External Loan made available or provided by such External Lender to finance such assets) has been, or will be (at the time of such acquisition), released;
- 17.6.4 security is provided over all such assets and undertakings so acquired in favour of and to the satisfaction of the Security Trustee pursuant to a Borrower Security Document, such satisfaction to be evidenced by an opinion from the Borrower's English solicitors (in relation to Borrower Security Documents governed by English law) or the Borrower's Scottish solicitors (in relation to Borrower Security Documents governed by Scots law) or the Borrower's Northern Irish solicitors (in relation to Borrower Security Documents governed by Northern Irish law) addressed to the Security Trustee together with all ancillary documentation relative thereto;
- 17.6.5 in respect of any Property (other than an Exempt Property Transaction) proposed to be acquired a certificate of title and legal opinions addressed and in form and substance satisfactory to the Security Trustee are obtained in respect of such Property from the Borrower's English solicitors (in the case of a Property located in England or Wales) or the Borrower's Scottish solicitors (in the case of a Property located in Scotland) or the Borrower's Northern Irish solicitors (in the case of a Property located in Northern Ireland).
- 17.6.6
 - (a) the Latent Tax Amount in respect of the acquisition, when aggregated with any Obligor Extant Latent Tax Amount as at the date on which the certificate of the Latent Tax Amount is given by the Tax Adviser does not exceed the Obligor Maximum Latent Tax Amount as at that date; or
 - (b) the Latent Tax Amount in respect of the acquisition, when aggregated with any Obligor Extant Latent Tax Amount as at the date on which the certificate of the Latent Tax Amount is given exceeds the Obligor Maximum Latent Tax Amount as at that date, but an amount equal to the excess is withheld by the purchasing Obligor from the consideration for the acquisition, which amount is paid by the purchasing Obligor into the Latent Tax Reserve Account where it will be held in accordance with Clause 17.6.7 below; or
 - (c) a Rating Affirmation has been obtained in respect of the acquisition; and

17.6.7 an amount shall only be paid out of the Latent Tax Reserve Account in the following circumstances:

- (a) to HMRC to discharge the amount of any Latent Tax Amount which has become payable; or
- (b)
 - (i) where the Tax Adviser has certified that the whole or any part of any Latent Tax Amount no longer exists (whether by expiry by effluxion of time or otherwise); and
 - (ii) the amount then standing to the credit of the Latent Tax Reserve Account therefore exceeds the Obligor Maximum Latent Tax Amount as at that date,

in which case an amount equal to the excess shall be released to the relevant Obligor to (where applicable) be paid to the relevant selling Non-Obligor in respect of the acquisition to which that amount relates; or

- (c) where a Rating Affirmation has been obtained and such Rating Affirmation was given following disclosure of the then current Obligor Extant Tax Latent Amount and the intention to release an amount equal to that Obligor Extant Latent Tax Amount from the Latent Tax Reserve Account following receipt of such Rating Affirmation, an amount equal to the Obligor Extant Latent Tax Amount so disclosed to the Rating Agencies (or such lesser amount specified in the Rating Affirmation) shall be released to the relevant Obligor to (to the extent applicable) be paid to the relevant selling Non-Obligor in respect of the acquisition to which that amount relates.

17.7 Permitted Acquisition by Obligors of Shares in Non-Obligors

(Without prejudice to Dplc's right to seek the Security Trustee's consent to a proposed acquisition of shares in a Non-Obligor by an Obligor which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to any such acquisition of shares in a Non-Obligor by an Obligor, where in any such case,

17.7.1 two directors of Dplc have certified in writing to the Security Trustee:

- (a) that such acquisition is an acquisition of shares in a Non-Obligor carrying on a Permitted Business and that the assets and/or undertakings of such Non-Obligor are to be used by such Obligor in connection with a Permitted Business;
- (b) that the Non-Obligor proposed to be acquired does not (at that time) have a Non-Obligor Investment with a Connected Entity;

- (c) that the acquisition is made on arms' length terms (which shall be certified by the Obligor making the acquisition). The acquisition will be made for a cash consideration and does not entail the acquisition of a lease of a Property carrying a rent which is more than 5% higher than the market rent;
- (d) that the Non-Obligor proposed to be acquired did not generate negative Adjusted Asset EBITDA;
- (e) the relevant Maximum Amount, and that either (a) the Maximum Price Test is met or (b) the amount by which the Purchase Price exceeds the amount determined in accordance with the Maximum Price Test is met from any of the sources set out in sub-paragraphs (i) to (iii) and (vi) of paragraph (f) below; and
- (f) the acquisition is funded wholly from:
 - (i) a loan made available to the relevant Obligor by a person other than a member of the Dignity Group, **provided that** the loan is made on a fully subordinated basis which may be secured on the share capital of a company which is not an Obligor or the Issuer (provided such security is also subordinated to any other Borrower Security thereover pursuant to the Borrower Security Documents), as confirmed in a legal opinion addressed to the Security Trustee and obtained by the relevant Obligor at such Obligor's expense; and/or
 - (ii) the proceeds of a Further Advance and/or a New Advance pursuant to the issue of Further Notes and/or New Notes (subject to satisfaction of the conditions precedent for the issue or sale of such Further Notes and/or New Notes and for the advance of such Further Advance and/or New Advance); and/or
 - (iii) amounts standing to the credit of the Special Capex Account and/or the Elective Capex Account and/or the Restricted Payments Account; and/or
 - (iv) in respect of the acquisition of a crematorium business or the shares in a company operating a crematorium business, funds standing to the credit of the Crematorium Reserve Account and/or the Funeral Home Reserve Account; and/or
 - (v) in respect of the acquisition of a funeral home business or the shares in a company operating a funeral home business, funds standing to the credit of the Funeral Home Reserve Account; and/or
 - (vi) a loan made available to the relevant Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*); and

- (g) no Potential Loan Event of Default, Loan Event of Default or Financial Adviser Appointment Event has occurred and is continuing or would result from the proposed acquisition;
- 17.7.2 any External Loan (and any Refinanced External Loan) used to finance any assets of such Non-Obligor has been, or will be (at the time of such acquisition), repaid or prepaid in full;
- 17.7.3 any security granted over any assets of such Non-Obligor in favour of any External Lender (in connection with any External Loan made available or provided by such External Lender of such assets) has been, or will be (at the time of such acquisition), released;
- 17.7.4 security is provided over all such assets, shares, and undertakings so acquired in favour of and to the satisfaction of the Security Trustee pursuant to a Borrower Security Document, such satisfaction to be evidenced by an opinion from the Borrower's English solicitors (in relation to Borrower Security Documents governed by English law) or the Borrower's Scottish solicitors (in relation to Borrower Security Documents governed by Scots law) or the Borrower's Northern Irish solicitors (in relation to Borrower Security Documents governed by Northern Irish law) addressed to the Security Trustee together with all ancillary documentation relative thereto; and
- 17.7.5 (in respect of any Property (other than an Exempt Property Transaction) proposed to be acquired) being acquired a certificate of title and legal opinions addressed and in form and substance satisfactory to the Security Trustee are obtained in respect of such Property from the Borrower's English solicitors (in the case of a Property located in England or Wales) or the Borrower's Scottish solicitors (in the case of a Property located in Scotland) or the Borrower's Northern Irish solicitors (in the case of a Property located in Northern Ireland); and
- 17.7.6 upon acquisition by an Obligor of the shares in a Non-Obligor, the Non-Obligor (together with each of its subsidiaries) shall, at the effective time of such acquisition (i) be deemed to be released as Non-Obligor(s); and (ii) enter into an Obligor Accession Deed under Clause 20.13 (*Further Security and Accession*).
- 17.7.7
- (a) the Latent Tax Amount in respect of the acquisition, when aggregated with any Obligor Extant Latent Tax Amount as at the date on which the certificate of the Latent Tax Amount is given by the Tax Adviser does not exceed the Obligor Maximum Latent Tax Amount as at that date; or
 - (b) the Latent Tax Amount in respect of the acquisition, when aggregated with any Obligor Extant Latent Tax Amount as at the date on which the certificate of the Latent Tax Amount is given exceeds the Obligor Maximum Latent Tax Amount as at that date, but an amount equal to the excess is withheld by the purchasing Obligor from the

consideration for the acquisition, which amount is paid by the purchasing Obligor into the Latent Tax Reserve Account where it will be held in accordance with Clause 17.6.7 above; or

(c) a Rating Affirmation has been obtained in respect of the acquisition.

17.7.8 an amount shall only be paid out of the Latent Tax Reserve Account in the following circumstances:

(a) to HMRC to discharge the amount of any Latent Tax Amount which has become payable; or

(b)

(i) where the Tax Adviser has certified that the whole or any part of any Latent Tax Amount no longer exists (whether by expiry by effluxion of time or otherwise); and

(ii) the amount then standing to the credit of the Latent Tax Reserve Account therefore exceeds the Obligor Maximum Latent Tax Amount as at that date,

in which case an amount equal to the excess shall be released to the relevant Obligor to (where applicable) be paid to the relevant selling Non-Obligor in respect of the acquisition to which that amount relates; or

(c) where a Rating Affirmation has been obtained and such Rating Affirmation was given following disclosure of the then current Obligor Extant Latent Tax Amount and the intention to release an amount equal to that Obligor Extant Latent Tax Amount from the Latent Tax Reserve Account following receipt of such Rating Affirmation, an amount equal to the Obligor Extant Latent Tax Amount so disclosed to the Rating Agencies (or such lesser amount specified in the Rating Affirmation) shall be released to the relevant Obligor to (to the extent applicable) be paid to the relevant selling Non-Obligor in respect of the acquisition to which that amount relates.

18. PERMITTED INVESTMENTS BY NON-OBLIGORS

18.1 Permitted Investments by Non-Obligors

(Without prejudice to the Non-Obligors' rights to seek the Security Trustee's consent to a proposed Non-Obligor Investment which does not satisfy all such conditions, to which Clause 37 (*Security Trustee and Note Trustee*) would apply) the Security Trustee shall (subject to it being indemnified and/or secured to its satisfaction) consent to a Non-Obligor Investment where:

18.1.1 two directors of the relevant Non-Obligor have certified in writing to the Security Trustee:

(a) the General Non-Obligors Acquisition Condition is satisfied;

- (b) such Non-Obligor Investment relates to, is to be used in or is in connection with a Permitted Business;
- (c) the Non-Obligor Investment is funded wholly from:
 - (i) cash held by the relevant Non-Obligor; and/or
 - (ii) a loan made available to the relevant Non-Obligor by any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-company Loans*) and/or
 - (iii) any External Loan made available by an External Lender for the purpose of such Non-Obligor making such Non-Obligor Investment, provided that any security required by such External Lender for any such External Loan is Permitted Non-Obligor Security and granted only in respect of the assets of Non-Obligors;
- (d) the EBITDA: Non-Obligors EBITDA Ratio is at least 100:30 as calculated at the most recent Quarter End Date in respect of the 12 month period ending on such Quarter End Date; and
- (e) in the case of a Permitted Non-Obligor Acquisition, Clause 20.13 (*Further Security and Accession*) is satisfied.

18.1.2 Any acquisition pursuant to Clause 18.1 shall, where applicable, be without prejudice to the operation of Clause 17.6 (*Permitted Acquisitions by Obligors of Assets of Non-Obligors*) and Clause 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*).

19. **NEGATIVE UNDERTAKINGS**

No Obligor shall:

19.1 **Restriction on Security**

Create or agree to create or permit to arise or subsist any Borrower Security on any of its present or future assets except Permitted Security.

19.2 **Restriction on Financial Indebtedness**

Incur or permit to subsist Financial Indebtedness other than Permitted Financial Indebtedness.

19.3 **Restriction on disposals**

Except for a Residential Letting dispose of (or permit the disposal by any of its subsidiaries of), by one or more transactions (whether related or not), any of its (or any of its subsidiaries') material assets, including shares or interests in any company or partnership (but excluding stock in trade), and including for these purposes any disposal on terms whereby the relevant assets might be leased to, or otherwise re-acquired by, an Obligor or any subsidiary of an Obligor (other than, in any such

case, a disposal to an Obligor), in each case without the consent of the Security Trustee.

19.4 **Factoring**

Enter into or permit to subsist any arrangement to dispose of (or permit any person, except the Security Trustee, to acquire or gain the right to acquire) any of the debts, goods or contracts of an Obligor which would have the commercial effect of factoring or discounting the underlying receivables or other income stream payable in respect of any such debts, goods or contracts.

19.5 **Hedging**

Terminate any Hedging Document (if any) unless a replacement hedging arrangement on substantially the same terms is effected and the Security Trustee has received a Rating Affirmation.

19.6 **Loans**

Make any loans or grant any credit except for:

19.6.1 trade credit extended on normal commercial terms in the ordinary course of trade;

19.6.2 loans made to any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8 (*Inter-Company Loans*);

19.6.3 loans made to employees of the Obligors not exceeding an aggregate amount of £150,000 X CPI at any time;

19.6.4 any permitted Restricted Payments in the form of loans; and

19.6.5 loans to Jerseyco **provided that** the maximum aggregate principal amount outstanding at any time does not exceed £200,000.

19.7 **Guarantees**

19.7.1 Give any financial guarantee, or bond except:

(a) under the Obligor Transaction Documents;

(b) any guarantee comprising a netting or set-off arrangement entered into by an Obligor in the ordinary course of its banking arrangements for the purposes of netting debit and credit balances;

(c) in respect of the Permitted Financial Indebtedness of any other Obligor; or

(d) in an aggregate amount or limit (for all Obligors) of £250,000.

19.7.2 For the avoidance of doubt nothing in this Clause 19.7 shall prevent an Obligor from indemnifying a contract counterparty under any contract,

including, without limitation, in respect of any loss or damage incurred by such counterparty arising from such Obligor's:

- (a) compliance with its own employment obligations; or
- (b) grant of a licence to a counterparty to use its Business Intellectual Property or Third Party Intellectual Property;
- (c) breach (or alleged breach) of its contractual or legal obligations; or
- (d) breach (or alleged breach) of any covenant under a lease,

provided that (i) such indemnity is provided in the ordinary course of such Obligor's business (including, without limitation, under a Permitted Acquisition, Permitted Disposal, Permitted Crematorium Development or a Permitted Operating Contract) and (ii) the Obligor Transaction Documents do not restrict such Obligor from entering into such contract.

19.8 **Hire purchase**

Enter into:

- 19.8.1 any hire purchase or finance leasing or capital leasing agreements (within the meaning of UK GAAP) other than in respect of non material leases of business equipment (including office equipment) entered into in the ordinary course of business; or
- 19.8.2 operating leases other than in respect of non material leases of business equipment (including office equipment) entered into in the ordinary course of business.

19.9 **Materially Changing Business**

Materially change or discontinue any business carried on by any Obligor (it being agreed that this restriction will not be breached by an Obligor (in each case subject to and in accordance with the express terms of this Agreement) either (i) entering into a Permitted Operating Contract, or (ii) engaging in Permitted Crematorium Developments).

19.10 **Acquisitions of businesses or investments**

Acquire or establish any business (or substantial part of a business) or shares or invest in any business, securities (other than in accordance with the Obligor Cash Administration Agreement) or investment funds, or engage in any Crematorium Development, in each case except as specifically contemplated pursuant to Clause 17 (*Permitted Acquisitions and Permitted Developments by Obligors*) or otherwise with the consent of the Security Trustee.

19.11 **New Subsidiaries and joint ventures**

Other than pursuant to a Permitted Joint Venture, a Permitted Acquisition, a Permitted Operating Contract or a Permitted Crematorium Development, incorporate or acquire

any new subsidiary, subscribe for shares in any company intended to be a joint venture, merge or consolidate with any other person or enter into or incur any liability in connection with any partnership, joint venture or other similar arrangement with any person who is not an Obligor for the joint development of any business or the sharing of any assets or revenues derived from any business.

19.12 Material transactions

Other than transactions between Obligors, enter into any material transaction or arrangement with any person other than on arm's length terms and for full market value.

19.13 Dormant Companies

Carry on any trade, business or other commercial activity through, or transfer any assets into, any of the Dormant Non-Party Companies or allow any Dormant Non-Party Company to incur any liabilities (other than statutory liabilities or liabilities arising as a result of transfers of assets or the granting of security required by the Obligor Transaction Documents), unless in any such case such Dormant Non-Party Company has previously entered into a security document in form and substance satisfactory to the Security Trustee (in respect of companies incorporated in England and Wales, not being more onerous than the Debenture or, in respect of companies incorporated in Scotland or Northern Ireland, in terms equivalent to the Debenture).

19.14 Auditors

Change the Auditors except to any other firm of accountants of repute in the United Kingdom.

19.15 Inter-company debt

If any Obligor is the creditor of any other Obligor in respect of any indebtedness at any time, take any action to cause that indebtedness to become due or to be repaid (save to the extent that any such indebtedness is repaid in accordance with Clause 20.16.8 (*Inter-Company Loans*)) unless no Default has occurred and the relevant debtor has sufficient readily available cash to pay such sum.

19.16 Cash movements

Agree to any restriction on its ability to move cash to another Obligor, whether by way of distribution, loan or otherwise, apart from any restriction contained in the Obligor Transaction Documents.

19.17 Permitted Joint Venture

Terminate any Permitted Joint Venture save on terms whereby the Obligor parties thereto have no financial liability as a result of termination and no on-going financial liability in respect of such Permitted Joint Venture.

19.18 **Note Purchases**

Purchase any of the Notes save (in the case only of the Borrower) pursuant to Clause 10.3.3 (*Mandatory Prepayment from Principal Reserve Account and Market Purchases*).

20. **POSITIVE UNDERTAKINGS**

The Obligors shall procure that each other Obligor shall:

20.1 **Authorisations**

Promptly:

20.1.1 obtain, maintain and comply with and do all that is necessary to maintain in full force and effect; and

20.1.2 (on request) supply certified copies to the Note Trustee of any Authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under the Obligor Transaction Documents and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of the Obligor Transaction Documents.

20.2 **Ranking of Security**

Ensure that the Borrower Security provided by the Borrower Security Documents has the priority expressed to be conferred in the Borrower Security Documents.

20.3 **Insurance**

20.3.1 Maintain at all times, with insurance companies of good financial standing, such policies of insurance in relation to its business and assets against such risks as are normally insured by prudent companies carrying on similar business.

20.3.2 Comply with the material terms of all insurance policies, including any stipulations or restrictions as to use or operation of any asset, and shall not do or permit anything which may make any insurance policy void or voidable.

20.3.3 Use all reasonable endeavours (including the payment or incurring of reasonable fees, costs and expenses) to procure that the Security Trustee be shown as the loss payee on the face of the insurance, **provided that** arrangements may be made in connection with motor vehicle insurance for any individual claim made in respect of such insurance with a value less than £20,000 to be paid direct to the relevant Dignity Party.

20.3.4 Punctually make all premium and other payments necessary for effecting or maintaining such insurances and on demand produce to the Note Trustee the receipts for such payments.

20.4 **Maintenance of rights necessary for the business**

Protect and maintain (and take no action which could foreseeably imperil the continuation of) the Authorisations, franchises and contracts which are material and necessary for the conduct and continuation of the Obligors' businesses substantially as presently conducted and procure that all material conditions attaching to them are complied with and that the Obligors' businesses are carried on within their terms.

20.5 **Maintenance of accounts**

20.5.1 Save in respect of current and/or deposit accounts acquired as a result of a Permitted Obligor Acquisition, in respect of which the relevant Obligor will use best endeavours to transfer to an account with an Approved Bank as soon as reasonably practicable following the date of the Permitted Obligor Acquisition, maintain all of its current and deposit bank accounts with an Approved Bank and not open or transmit (or require or permit any person to transmit) any payments through any other account or any account which is not charged or assigned to the Security Trustee under the Borrower Security Documents.

20.5.2 Only withdraw sums from any Reserve Account in the circumstances specifically permitted by this Agreement.

20.6 **Access**

On at least three days' notice being given to the Borrower by the Note Trustee (except in the case of emergency), permit representatives of the Note Trustee or any Financial Adviser or any of their respective agents or advisers to have access to and inspect during normal business hours the property, assets, books and records of any Obligors.

20.7 **Environmental matters**

Comply with all Environmental Laws and obtain, maintain and comply with any Environmental Permits where, in either case, failure to do so would result in a Material Adverse Effect.

20.8 **Compliance with laws**

Comply in all respects with all laws and regulations to which it is subject, non-compliance with which would be reasonably likely to have a Material Adverse Effect.

20.9 **Notification of Default**

Notify the Note Trustee of any Default or Financial Adviser Appointment Event immediately upon becoming aware of it and, if so requested by the Note Trustee, supply to the Note Trustee a certificate certifying that so far as the board of directors of each Obligor are aware no Default is continuing or, if it is, specifying the Default and the steps being taken to remedy it.

20.10 Compliance with Obligor Transaction Documents

Comply with its obligations contained in the Obligor Transaction Documents and not vary or waive the terms of or terminate (or cancel any undrawn commitment under) (other than in the case of the Working Capital Facility only, the termination contemplated and subject to the conditions set out, in clause 2.3 therein) any of the Obligor Transaction Documents (other than amendments or waivers of a formal, minor or administrative or technical nature or required to correct a manifest error or necessary or desirable for the purposes of clarification or those amendments or waivers that are permitted pursuant to the terms of the Obligor Transaction Documents or a Rating Affirmation is obtained).

20.11 Intellectual property

20.11.1 Keep all Material Intellectual Property used in its business in force

20.11.2 Ensure that the Obligor's rights of use of Third Party Intellectual Property has been granted to the respective Obligor by the respective owner.

20.11.3 Where the Material Intellectual Property is registered, record its interest in the Material Intellectual Property.

20.11.4 Take all commercially reasonable steps (including institution of legal proceedings) to prevent third parties from infringing the Obligors' rights in the Material Intellectual Property; and

20.11.5 Subject to Clause 20.11.6 below, not enter into licence arrangements in respect of such Material Intellectual Property except with, and for so long as they remain, Obligors.

20.11.6 The Obligors may licence Material Intellectual Property to a person other than another Obligor in the ordinary course of business or where such licence is required to achieve the commercial objective of a contract.

20.12 Jerseyco

20.12.1 On the delivery of any Compliance Certificate delivered pursuant to Clause 13.2.2 (*Financial Statements and Reports*) which shows that either:

(a) based on its latest audited financial statements, Jerseyco's total assets are more than £15,000,000 x CPI; or

(b) the portion of EBITDA (calculated from, or in, the latest Financial Statements in respect of the Obligors) attributable to Jerseyco was 5 per cent. or more,

the Borrower shall notify the recipients of such Compliance Certificate that Jerseyco is required to become an Obligor.

20.12.2 As soon as practicable after delivery of the Compliance Certificate referred to in 20.12.1 above, procure that Jerseyco becomes an Additional Guarantor in accordance with the terms of the Guarantee, grants security in favour of the

Security Trustee in form and substance satisfactory to the Security Trustee and accedes to this Agreement as an Additional Obligor.

20.13 Further Security and Accession

20.13.1 *Obligors*: Simultaneously with the acquisition of a Permitted Company or Permitted Holding Company (including any acquisition by an Obligor of a Non-Obligor in a permitted acquisition of shares in such Non-Obligor pursuant to Clause 17.7 (*Permitted Acquisition by Obligors of Shares in Non-Obligors*)) and/or any subsidiary of such Permitted Company or Permitted Holding Company (as the case may be), such Obligor will procure that such Permitted Company, or Permitted Holding Company and any subsidiary of such Permitted Company or Permitted Holding Company becomes:

- (i) an Additional Obligor and grants security in favour of the Security Trustee (in the case of a Permitted Company or Permitted Holding Company incorporated in England) on substantially the same terms as the Debenture (and/or, where relevant Property assets are situated in Scotland, the Standard Securities and/or where relevant Property assets are situated in Northern Ireland, the Northern Irish Mortgage Deed) and (in all other cases) on terms similar to the Debenture unless the taking of full asset security is prohibited by law or is impractical and the Security Trustee has received a legal opinion, addressed to it and obtained by the relevant Obligor at that Obligor's expense, confirming that such taking of security is prohibited by law or, as the case may be, impractical, in which case security in form and substance satisfactory to the Security Trustee;
- (ii) an Additional Guarantor in accordance with the terms of the Guarantee; and
- (iii) accedes to the Tax Deed of Covenant as an Obligor.

20.13.2 *Non-Obligors*: Simultaneously with the acquisition of a Permitted Company or Permitted Holding Company and/or any subsidiary of such Permitted Company or Permitted Holding Company (as the case may be), such Non-Obligor will procure that such Permitted Company or Permitted Holding Company and any subsidiary of such Permitted Company or Permitted Holding Company becomes:

- (i) an Additional Non-Obligor; and
- (iii) accedes to the Tax Deed of Covenant as a Non-Obligor.

20.14 Annual Presentations

The Obligors shall give an informal presentation in London to Noteholders, covering the business and financial performance of the Obligors, at least once in each calendar year (after the calendar year 2014) upon 30 days' notice to the Issuer and the Note Trustee. The Issuer will procure the publication of a notice of such presentation in accordance with Condition 18 (*Notices to Noteholders*). Neither the Issuer nor the

Note Trustee will be responsible for the conduct or content of any such presentation, or for deciding on admission of persons thereto.

20.15 Competition

Comply with any undertakings made to the Competition and Markets Authority (formerly the Competition Commission).

20.16 Specific Covenants of Particular Group Companies

20.16.1

- (a) The Borrower will not carry on any business or activity or own any assets, other than its shareholding in Dignity 2014, the fulfilment of its obligations and exercising its rights under the Obligor Transaction Documents, borrowing as contemplated in Clause 11.4 (*Intercompany Loans made on account transfers*) and the provision (for no consideration) of administrative services to other Obligor;
- (b) The Borrower may offset any subordinated loans which it has made or is making to DHL, which themselves comprise or comprised Restricted Payments, against any existing loans from DHL to the Borrower **provided that** the Restricted Payment Condition is satisfied at the time of such offset and such offset will not exceed the amount of such Restricted Payment.

20.16.2 D2004, DH2, DHL, DML and Issuer Holdco shall not carry on any business or activity other than entering into, and fulfilling their obligations and exercising their rights under, the Obligor Transaction Documents, and they will not own any assets other than:

- (a) in the case of D2004, its shareholding in DH2 and the Borrower;
- (b) in the case of DH2, its shareholding in DHL;
- (c) in the case of DHL, its shareholding in DML and its rights in respect of the DHL Non-Interest Bearing Loan;
- (d) in the case of DML, its shareholding in the Issuer; and
- (e) in the case of Issuer Holdco, its shareholding in the Issuer,

and no shareholder of Dplc shall lend to any company other than Dplc, D2004, DH2, DHL, DML, D2008, D2011, DH3, DF3L or any Non-Obligor.

20.16.3 Neither DS nor D2014 will carry out any activity or incur any liabilities other than:

- (a) the holding of shares in those subsidiaries which it beneficially owns as at the date hereof;

- (b) being liable to other members of the Dignity Group in respect of loans from or any other indebtedness owed to such members of the Dignity Group;
- (c) the entry into the Transaction Documents and participating in the transactions or matters contemplated or permitted therein; and
- (d) all activities ancillary thereto.

20.16.4 Notwithstanding any other provision of this Agreement:

- (a) DHL may make further loans to the Borrower under the DHL Non-Interest Bearing Loan;
- (b) any Guarantor may pay dividends to other Guarantors with the proceeds of permitted Restricted Payments received by any Guarantor; and
- (c) any member of the Dignity Group may make a capital reduction.

20.16.5 Dplc

- (a) Dplc shall not carry on any business or activity other than entering into, and fulfilling its obligations and exercising its rights under, the Obligor Transaction Documents, the Dplc/2008 Guarantee, the Dplc/2008 Loans and any Dignity Intra Group Loan to which it is a party and Dplc will not own any assets other than its shareholdings in D2004, D2008, D2011 and DH3 and its rights in respect of (i) the Dplc/2008 Loans, and (ii) any Dignity Intra Group Loan to which it is a party. Dplc shall not amend the terms of the Dplc/D2008 Guarantee without the prior written consent of the Note Trustee (such consent to be given in accordance with the Trust Deed).
- (b) Notwithstanding Clause 20.16.5(a) above:
 - (i) Dplc may pay dividends to its shareholders;
 - (ii) Dplc may issue new shares of any class from time to time ranking *pari passu* with the shares of any such class which have already been issued;
 - (iii) Dplc may purchase out of distributable profits any of its issued ordinary shares of any class and may deal with such shares in accordance with section 724 of the Companies Act;
 - (iv) Dplc may carry out activities required to enable Dplc to satisfy all applicable legal and listing rules requirements from time to time in connection with and ancillary to the issue or purchase of any class of ordinary shares, including necessary amendments to the articles of association of Dplc; and

- (v) Dplc may incorporate or acquire a new subsidiary as an Additional Non-Obligor for the purpose of making or entering into any Permitted Non-Obligor Investment. Upon such incorporation or acquisition, (i) such Additional Non-Obligor will execute and deliver a Non-Obligor Accession Deed to the Security Trustee; and (ii) Dplc will execute and deliver a Dplc/Non-Obligor Share Charge charging its shares in such Additional Non-Obligor in favour of the Security Trustee.

20.16.6 Additional Non-Obligor Undertakings:

- (a) Each Non-Obligor covenants that it shall not:
 - (i) create or agree to create or permit to arise or subsist any Borrower Security on any of its present or future assets except Permitted Non-Obligor Security;
 - (ii) incur or permit to subsist any Financial Indebtedness other than Permitted Non-Obligor Financial Indebtedness;
 - (iii) materially change any business carried on by any Non-Obligor (it being agreed that this restriction will not be breached by a Non-Obligor (in each case subject to and in accordance with the express terms of this Agreement) carrying out any activity detailed in Clause 18 (*Permitted Investments by Non-Obligors*));
 - (iv) make any loans except for:
 - (A) trade credit extended on normal commercial terms in the ordinary course of trade;
 - (B) loans made to any member of the Dignity Group in accordance with and under the terms of Clause 20.16.8(d)(i)(3);
 - (C) loans made to employees of the Non-Obligors not exceeding an aggregate amount of £150,000 x CPI at any time; and
 - (D) a Permitted Non-Obligor Loan.
 - (v) acquire any business (or a substantial part of any business) or shares or interest in any business, or engage in any Crematorium Development, in each case except as specifically contemplated pursuant to Clause 17 (*Permitted Acquisitions and Permitted Developments by Obligors*) or otherwise without the consent of the Security Trustee; or
 - (vi) enter into, invest in or acquire any shares or other interest in a joint venture entity (whether a body corporate, joint venture or partnership or any other entity) except as specifically

contemplated pursuant to Clause 18 (*Permitted Investments by Non-Obligors*) or otherwise without the consent of the Security Trustee.

- (b) The Non-Obligors shall procure that each other Non-Obligor shall:
- (i) **Maintenance of rights necessary for the business**

protect and maintain (and take no action which could foreseeably imperil the continuation of) the Authorisations, franchises and contracts which are material and necessary for the conduct and continuation of the Non-Obligors' businesses substantially as presently conducted and procure that all material conditions attaching to them are complied with and that the Non-Obligors's businesses are carried on within their terms;
 - (ii) **Compliance with laws**

comply in all respects with all laws and regulations to which it is subject; and
 - (iii) **Compliance with Non-Obligor Transaction Documents**

comply with its obligations contained in the Non-Obligor Transaction Documents and not vary or waive the terms or terminate (or cancel any undrawn commitment under) any of the Non-Obligor Transaction Documents (other than amendments of waivers of a formal, minor or administrative or technical nature or required to correct a manifest error or necessary or desirable for the purposes of clarification or those amendments or waivers that are permitted pursuant to the terms of the Non-Obligor Transaction Documents or a Rating Affirmation is obtained).
- (c) Notwithstanding paragraphs 20.16.6(a) and 20.16.6(b) above any Non-Obligor may incorporate or acquire a new subsidiary as an Additional Non-Obligor including, without limitation, for the purpose of making or entering into any Permitted Non-Obligor Investment. Upon such incorporation or acquisition, such Additional Non-Obligor will execute and deliver a Non-Obligor Accession Deed to the Security Trustee.

20.16.7 Centre of Main Interest

Each Obligor, each Additional Obligor and the Issuer shall maintain its place of registration and ensure that the management and control of each Obligor, each Additional Obligor and the Issuer is conducted in the United Kingdom, and each Obligor, each Additional Obligor and the Issuer shall not maintain any establishment outside the United Kingdom without the express prior written consent of the Security Trustee.

20.16.8 Inter-company Loans

Any member of the Dignity Group may:

- (a) make a loan or grant credit to any other member of the Dignity Group ("**New Dignity Intra Group Loan**"), with the terms of such loan to be determined by the Dignity Group companies that are party to such loan (including without limitation the rate of interest to be applied to the loan and the date for repayment);
- (b) (with the agreement of the relevant Dignity Group companies party to such loan) vary the terms of any existing loan in place with another Dignity Group company (save for the DHL Non-Interest Bearing Loan) ("**Existing Dignity Intra Group Loan**") or New Dignity Intra Group Loan (including without limitation the rate of interest to be applied to the loan and the date for repayment);
- (c) offset, repay, assign or release any Existing Dignity Intra Group Loan or New Dignity Intra Group Loan (each a "**Dignity Intra Group Loan**") ("**Dignity Intra Group Loan Repayment**"),

provided that:

- (d) with respect to any Dignity Intra Group Loan (save for the DHL Non Interest Bearing Loan and those loans between DFL and those Dormant Non-Party Companies which are not currently party to the Dormant Company Subordination Deed (identified as such in Part 4 of Schedule 6)),

- (i) where the borrower is either an Obligor or a Guarantor:

- (1) the:

- (A) rights of the Dignity Group company acting as lender ("**Dignity Intra Group Loan Lender**") to receive any payment (whether of interest, principal or otherwise) or to benefit from any offset or release of any Dignity Intra Group Loan; and
- (B) ability of the Dignity Group company acting as borrower ("**Dignity Intra Group Loan Borrower**") to make a payment, offset or release as detailed in sub-paragraph 20.16.8(c) above),

will be subordinated to the Secured Sums (as defined in the Debenture);

- (2) the Dignity Intra Group Loan Lender agrees with and acknowledges to the Dignity Intra Group Loan

Borrower that all obligations of the Dignity Intra Group Loan Borrower to the Dignity Intra Group Loan Lender are limited recourse as set out in sub-paragraph (3) below:

- (3) sums payable to the Dignity Intra Group Loan Lender shall be limited to the lesser of (a) the aggregate amount of all sums which would, but for this sub-paragraph 20.16.8(3), be due and payable to such lender, and (b) the aggregate value of the Dignity Intra Group Loan Borrower's assets, net of all its liabilities other than the amounts owed by the Dignity Intra Group Loan Borrower to the Dignity Intra Group Loan Lender; and
- (ii) where the Dignity Intra Group Lender is an Obligor, the making of any Dignity Intra Group Loan (other than to another Obligor or the Issuer) is subject to the satisfaction of the Restricted Payment Condition and is made in compliance with Clause 14.2.4 (*Restricted Payments*) of this Agreement;
- (e) with respect to any Dignity Intra Group Loan Repayment:
 - (i) where the Dignity Intra Group Loan Lender is an Obligor, the Dignity Intra Group Loan Repayment (save for any repayment in accordance with the terms of an Existing Dignity Intra Group Loan as at the Closing Date) is subject to a certificate ("**Tax Certificate**") being provided by the tax advisers to the Dignity Intra Group Lender and Dplc prior to the date of such Dignity Intra Group Loan Repayment confirming a reasonable estimate of the amount of tax (if any) payable by the Dignity Intra Group Loan Lender (if any) in respect of such Dignity Intra Group Loan Repayment and that payment or provision for such tax has been made by such Dignity Intra Group Loan Lender; and
 - (ii) where the Dignity Intra Group Loan Borrower is an Obligor:
 - (A) the making of any Dignity Intra Group Loan Payment (other than to another Obligor or the Issuer) is subject to the satisfaction of the Restricted Payment Condition and is made in compliance with Clause 14.2.4 (*Restricted Payments*) of this Agreement; and
 - (B) the Dignity Intra Group Loan Repayment is subject to a Tax Certificate being provided prior to the date of such Dignity Intra Group Loan Repayment confirming a reasonable estimate of the amount of tax payable by the Dignity Intra Group Loan Borrower (if any) in respect of such Dignity Intra Group Loan Repayment and that payment or provision for such tax has been made by such Dignity Intra Group Loan Borrower.

20.16.9 Issuer Holdco

Issuer Holdco may pay dividends or make distributions to its members out of profits available for distribution in the manner permitted by its memorandum and articles of association.

20.16.10 Permitted Operating Contracts

Any Obligor or Non-Obligor may enter into any Permitted Operating Contract.

20.16.11 Obligor Dividends

Any Obligor may declare and pay a dividend to any other Obligor in the manner permitted by its memorandum and articles of association.

21. **PENSIONS COVENANTS**

The Issuer and each of the Obligors and, in the case of Clauses 21.1.1, 21.1.2, 21.1.3 and 21.1.5, Dplc and each Non-Obligor undertake:

- 21.1.1 to promptly notify the Note Trustee and the Security Trustee of the receipt of any financial support direction, contribution notice or other notice received from the Pensions Regulator pursuant to the Pensions Act 2004;
- 21.1.2 not to do anything or take any action that might give rise to a contribution notice being issued to it, the Issuer or any Obligor without having obtained a clearance statement issued by the Pensions Regulator under section 42 of the Pensions Act 2004 in respect of such thing or act;
- 21.1.3 to ensure that, with the exception of the Dignity Pension and Assurance Scheme, no member of the Dignity Group will at any time be an employer (for the purposes of sections 38 to 51 of the Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the Pension Schemes Act 1993) or "connected" with or an "associate" of (as those terms are defined for the purposes of sections 38 or 43 of the Pensions Act 2004) such an employer;
- 21.1.4 to promptly notify the Note Trustee and the Security Trustee if any employer within the Dignity Group participating in a pensions scheme is or becomes "insufficiently resourced" within the meaning of section 43 Pensions Act 2004; and
- 21.1.5 that it will continue to make contributions as required in accordance with any schedule of contributions which may be agreed, from time to time, pursuant to section 227 of the Pensions Act 2004, and that no action or omission shall be taken by any member of the Dignity Group in relation to the Dignity Pension and Assurance Scheme which has or is reasonably likely to have a Material Adverse Effect (including, without limitation, any action or omission which leads to or is reasonably likely to lead to a debt becoming due under section 75 of the Pensions Act 1995).

22. **WORKING CAPITAL CLEAN-UP COVENANT**

The Borrower will ensure that all cash drawings under the Working Capital Facility are repaid in full, and no such advances are drawn, for a period of at least five business days in each half of each calendar year.

23. **LEASES**

23.1 **Terms of New Leases**

No Obligor shall enter into any new lease of Property after the date hereof unless:

- 23.1.1 such lease contains a provision requiring the landlord to give not less than 14 days' notice to the tenant in respect of exercising any right of forfeiture or irritancy;
- 23.1.2 the terms of such lease permit the tenant to grant security to the Security Trustee over its rights under the lease;
- 23.1.3 in the case of a Long Leasehold Property, it does not include any right on the part of the landlord to forfeit or irritate the lease by reason of the liquidation, insolvency or receivership of any person;
- 23.1.4 in the case of any Short Leasehold Property, (i) (where the relevant landlord is another Dignity Group company) it shall ensure and, (ii) (in any other case), it shall have used all reasonable endeavours to ensure that it does not include any right on the part of the landlord to forfeit or irritate the lease upon the appointment of a receiver to the tenant; and
- 23.1.5 in relation to any statutory lease renewal pursuant to the Landlord and Tenant Act 1954, it shall have used all reasonable endeavours to ensure that terms of the new lease comply with the conditions set out above.

23.2 **Non-Obligor Leases**

No Non-Obligor may enter into any new lease of Property with an Obligor except in connection with the Mercia Crematoria Leases, the Shepton Mallet Crematorium Lease and the Kidderminster Crematorium Lease.

23.3 **Terms of Existing Leases**

No Obligor shall acquire any Long Leasehold Property after the date hereof which includes any right on the part of the landlord to forfeit or irritate the lease by reason of the liquidation, insolvency or receivership of any person.

23.4 **Positive Covenants**

The Borrower shall:

- 23.4.1 notify the Security Trustee immediately if it receives notice from a landlord of any breach of, and/or of intention to forfeit or irritate, any lease to which it is a party; and

23.4.2 comply with the terms of each lease on which any Property is held in all material respects (save only insofar as any lease may have been breached by virtue of the execution of any of the Borrower Security Documents or any Transfer where such lease contains a prohibition or restriction on the granting of security by the tenant over such lease or a prohibition or restriction on assignment or assignation thereof).

23.5 Short Leasehold Funerals Swing

The Borrower shall procure that the Short Leasehold Funerals Swing does not exceed 7,000. The Borrower confirms that, as at the Closing Date, the aggregate number of such funerals is zero.

24. COVENANTS RELATING TO THE TRUSTS

Without prejudice to their right to make a Trust Transfer in accordance with Clause 16.12 (*Permitted Merger of Trusts*) the Obligors will procure that:

- 24.1 no Surplus is paid to any person otherwise than in accordance with the documentation relating to the Trusts and with the approval of all of the trustees (as evidenced by a copy of the minutes of the relevant meeting of the trustees, indicating the approval of all trustees);
- 24.2 the pre-need business will be carried on such that the Obligors can continue to rely on the Article 60 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ("**RAO**") exclusion to the general prohibition on carrying on a regulated activity without authorisation or exemption (set out in section 19 of the Financial Services and Markets Act 2000 ("**FSMA**")) ("**Exclusion**") or any similar or equivalent exclusion or exemption to authorisation and, if there is any change in law or regulation (including the RAO, the Exclusion or FSMA), which requires an Obligor to be authorised in respect of any part of the pre-need business that:
- 24.2.1 such Obligor obtains such authorisation to the extent necessary to lawfully perform its obligations in respect of the existing pre-need business; and
- 24.2.2 no Obligor establishes a new pre-need business or scheme without obtaining the authorisation necessary to lawfully perform its obligations in respect of such business or scheme;
- 24.3 all pre-need businesses or schemes established by any of the Obligors after the date hereof will be commercially similar in all substantive respects to at least one of the pre-need businesses and schemes in existence at the date hereof and any new trust in respect of scheme contributions from members shall be substantially similar to one of the Trusts;
- 24.4 all funeral directors which are available to be nominated by planholders as the funeral directors which are to perform their funerals are members of a professional body of funeral directors or are otherwise of high reputation in the profession; and
- 24.5 the pre-need business is managed with a view to such business remaining profitable and, if such business ceases to be profitable, the Obligors shall promptly notify the

Note Trustee who shall be entitled to appoint, at the Borrower's cost, an independent firm of accountants to prepare a report within 30 days as to whether the pre-need business can be returned to profitability within 12 months of such business ceasing to be profitable. The Obligor's notice to the Note Trustee described above shall be in writing and shall set out clear instructions to be given to the independent accountants regarding the required content of the report. The Note Trustee shall be entitled to seek further clarification of these instructions from the Obligors. If the Note Trustee appoints an independent firm of accountants to prepare such a report, and the report concludes that it is unlikely that the pre-need business can be returned to profitability within such period, the Obligors will cease writing such business.

25. FINANCIAL ADVISER APPOINTMENT EVENT

25.1 The Financial Adviser Appointment Events

25.1.1 Any of the following will constitute a Financial Adviser Appointment Event:

- (a) breach of the Financial Covenant; or
- (b) failure to spend, by way of Capital Maintenance Expenditure, more than 90 per cent. of the Minimum Capex Maintenance Amount (the "**Maintenance Capex Underspend**") for that calendar year (**provided that** the incurring of Capital Maintenance Expenditure in the relevant year will be treated as spending it for these purposes provided the Capex Reserve Account is credited with any shortfall in accordance with Clause 15.1.2 (*Minimum Capital Maintenance Expenditure*)); or
- (c) breach of the Working Capital Clean-up Covenant.

25.2 Consequences of a Financial Adviser Appointment Event

A Financial Adviser Appointment Event will not result immediately in an acceleration of the Advances and will not entitle the Security Trustee immediately to enforce the Borrower Security Documents, but will result in:

- 25.2.1 a prohibition on the making of Restricted Payments, requiring any sum that would otherwise have been available, pursuant to the Borrower Pre-Enforcement Priority of Payments, to be applied in making Restricted Payments (on the assumption that the Restricted Payment Condition had otherwise been satisfied in full) to be transferred to the Principal Reserve Account which the Obligors will ensure occurs on each relevant Interest Payment Date; and
- 25.2.2 the Note Trustee becoming entitled, at the Borrower's expense, to appoint a Financial Adviser to prepare a report within 30 days of his appointment to:
 - (a) outline the financial status of the Obligors;
 - (b) in the case of a breach of the Financial Covenant, to undertake a detailed management and performance review of the Obligors and to detail the circumstances giving rise to the breach and to consider what

steps might reasonably be taken in order to restore the EBITDA DSCR above 1.5:1;

- (c) in the case of a Maintenance Capex Underspend, to detail the circumstances surrounding such failure to spend the Minimum Capex Maintenance Amount and to consider how to remedy such failure; and
- (d) in the case of a breach of the Working Capital Clean-Up Covenant, to detail the circumstances surrounding such breach and to consider what steps might reasonably be taken in order to remedy such breach; and
- (e) in each case, to make recommendations as to whether the breach or failure is capable of remedy and, if it is, what action should be taken to remedy the breach.

25.2.3 If the Financial Adviser considers that the Obligors are likely to be able to remedy such breach, the Obligors will remedy such breach by means of:

- (i) in the case of a breach of the Financial Covenant, the placing (within 45 days of the breach occurring) of cash collateral (funded by equity or fully subordinated loan) in an amount which, if it had been placed for the Relevant Period in respect of which the Financial Covenant was breached, would have generated interest sufficient (if added to EBITDA for the Relevant Period) to have ensured that the Financial Covenant was not breached or
- (ii) in the case of a failure both (a) to spend, by way of Capital Maintenance Expenditure, more than 90 per cent. of the Minimum Capex Maintenance Amount within a calendar year and (b) to incur such Capital Maintenance expenditure in the relevant year and to credit the shortfall to the Capex Reserve Account in accordance with Clause 15.1.2 (*Minimum Capital Maintenance Expenditure*), the spending of Capital Maintenance Expenditure within the following six months in such amounts as will ensure that, were the year in respect of which the failure occurred to be treated as ending at the end of such period of six months, the failure would not occur (the relevant remedial expenditure to be treated as incurred in the relevant year in respect of which the initial failure to incur more than 90 per cent. of the Minimum Capex Maintenance Amount arose for the purposes of the following year's Minimum Capex Maintenance Amount); or
- (iii) in the case of a breach of the Working Capital Clean-up Covenant, the repayment of the Working Capital Facility in full and not redrawing thereunder for at least five business days before the expiry of three months following the end of the relevant half of the relevant calendar year; or
- (iv) in any case, taking such other action over such period of time as the Note Trustee may (based on the Financial Adviser's recommendations) require.

For the purposes of paragraph (i) above, interest which is to be treated as having accrued over a Relevant Period prior to the placing of the relevant cash collateral shall be treated as having accrued at the rate (the "**Deemed Rate**") that is earned on such cash collateral as at the date it was placed (however long the initial interest period applicable to such cash collateral) and after the placing of the relevant cash collateral shall be treated as the actual interest earned on the deposit. Furthermore, if the Financial Covenant would otherwise be breached in respect of any subsequent Relevant Period commencing before the placing of such cash collateral there shall be added to EBITDA for such subsequent Relevant Period an amount equal to interest that would have accrued on the cash collateral to the date it was actually placed if the Deemed Rate were applicable throughout such period.

25.2.4 No cash collateral as is mentioned in paragraph (i) of Clause 25.2.3 above may be withdrawn until the Restricted Payment Condition is met without reliance on any of the interest on such cash collateral (as demonstrated by the delivery to the Note Trustee of an Investor Report for a Relevant Period showing the Restricted Payment Condition being met without such reliance. Any such cash collateral shall be charged to the Security Trustee pursuant to the Debenture and shall be held with an Approved Bank on terms that no withdrawal may be made from the account without the prior written consent of the Security Trustee. Once a withdrawal is made, such funds shall not be paid into the Loan Payments Account but instead released to the company that deposited such cash collateral.

25.2.5 Any Financial Adviser appointed under Clause 25.2.2 above shall be retained until either (as the case may be):

- (i) it determines that the failure or breach in question is not capable of remedy; or
- (ii) the date by which the remedy applicable under Clause 25.2.3 above is required to be effected or (if earlier) the date on which such Financial Adviser confirms to the Note Trustee that such remedy has been effected (and, in the case of paragraph (i) of Clause 25.2.3 above, the remedy shall not be complete until the Financial Covenant is once again met without reliance on any of the interest on any cash collateral placed pursuant to that paragraph).

26. **EVENTS OF DEFAULT**

Each of the events or circumstances set out in this Clause 26 is a Loan Event of Default.

26.1 **Failure to pay**

Failure by the Borrower to pay any sum due under, and in the manner required by, this Agreement on the due date (or within 2 Business Days of such date where the Borrower certifies to the Note Trustee that the failure is due solely to an error in the transmission of funds which was not the fault of any Obligors).

26.2 **Note Enforcement Notice**

Service of a Note Enforcement Notice following the occurrence of a Note Event of Default.

26.3 **Incorrect representation**

Any representation, warranty or statement made by or in relation to any Dignity Party in any of the Obligor Transaction Documents, or in any document furnished under or in connection with any of them, being materially incorrect or misleading when made or deemed repeated.

26.4 **Breach**

26.4.1 Failure by any Dignity Party to comply with any of the provisions of (i) Clause 14.2.1 (*Restricted Payments*), Clause 13 (*Information Undertakings*), Clause 19.1 (*Restriction on Security*), Clause 19.2 (*Restriction on Financial Indebtedness*), Clause 19.3 (*Restriction on disposals*), Clause 19.5 (*Hedging*), Clause 19.6 (*Loans*), Clause 19.7 (*Guarantees*), Clause 19.9 (*Materially Changing Business*), Clause 19.10 (*Acquisitions of businesses or investments*), Clause 19.11 (*New Subsidiaries and joint ventures*), Clause 19.12 (*Material transactions*), Clause 19.13 (*Dormant Companies*), (ii) the Tax Deed of Covenant or (iii) clause 7 (*Further Assurance*) of the Debenture;

26.4.2 failure by any Dignity Party to comply with any provision of any Obligor Transaction Document (other than those referred to in Clause 26.4.1 above, Clause 14.1 (*EBITDA DSCR Financial Covenant*), Clause 15.1.1 (*Minimum Capital Maintenance Expenditure*) or Clause 22 (*Working Capital Clean-up Covenant*) where such failure has a Material Adverse Effect and is not remedied within fifteen Business Days after the earlier of the Note Trustee giving notice to the relevant Obligors and that Obligor becoming aware of such failure; or

26.4.3 failure by any Dignity Party to remedy a Financial Adviser Appointment Event by the end of the applicable remedy period.

26.5 **Failure to discharge Financial Indebtedness**

26.5.1 Failure by any Obligor to discharge any Financial Indebtedness on its due date (or within any applicable grace period provided for in the original documents relating to the indebtedness); or

26.5.2 any Financial Indebtedness of any Obligor becomes or is declared due and payable before its stated maturity or is placed on demand by reason of an event of default (whatever called) or any circumstances arise as a result of which any Financial Indebtedness could be so declared due and payable before its stated maturity; or

26.5.3 any Financial Indebtedness repayable on demand is not repaid on demand being made; or

26.5.4 any commitment for any Financial Indebtedness of any Obligor is cancelled or suspended by a creditor of any Obligor as a result of an event of default (whatever called),

provided that no Loan Event of Default will occur under this Clause 26.5 (*Failure to discharge Financial Indebtedness*) if the aggregate amount of Financial Indebtedness or commitment for Financial Indebtedness in question is less than £1,000,000 or such Financial Indebtedness is being disputed in good faith and adequate provision has been made for payment in the accounts of the relevant Obligor.

26.6 Suspension and expropriation

26.6.1 The suspension or threatened suspension of all or a substantial part of any Obligor's operations or business (except where it lawfully transfers all of its assets to an Obligor); or

26.6.2 the expropriation or nationalisation of all or a substantial part of any Obligor's assets by any governmental, regulatory or other competent authority.

26.7 Insolvency

26.7.1 Any Obligor is unable or admits its inability to pay its debts as they fall due (excluding section 123(1)(a) of the Insolvency Act 1986 save where the demand is for more than £50,000), suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness; or

26.7.2 the value of the assets of any Obligor is less than its liabilities (taking into account contingent and prospective liabilities); or

26.7.3 a moratorium is declared in respect of any indebtedness of any Obligor.

26.8 Distress

Distress, attachment, sequestration, execution, diligence or other legal process is levied against any assets of any Obligor to recover indebtedness of £1,000,000 or more and is not discharged or paid out within 5 days.

26.9 Insolvency proceedings

Any corporate action, legal proceedings or other procedure or step is taken in relation to:

26.9.1 the suspension of payments, a moratorium of any indebtedness, winding-up (unless, in the case of a winding up petition, such petition is dismissed within 21 days of presentation or prior to advertisement in the London Gazette, whichever is earlier), dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any Obligor, other than a solvent liquidation or reorganisation of any Obligor which is not the Borrower which is approved in writing by the Note Trustee; or

- 26.9.2 a composition, assignment or arrangement with any creditor of any Obligor; or
- 26.9.3 the appointment of a liquidator (other than in respect of a solvent liquidation of an Obligor which is not the Borrower which is approved in writing by the Note Trustee), receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of any Obligor or any of its assets; or
- 26.9.4 enforcement of any Borrower Security over any assets with a value of £500,000 or more in aggregate at any one time of any Obligor.

26.10 **Illegality, Invalidity and Repudiation**

- 26.10.1 It is or becomes unlawful for any Dignity Party to perform any of its obligations under any of the Obligor Transaction Documents; or
- 26.10.2 any of the Obligor Transaction Documents is not or ceases to be legal, valid and binding on any Dignity Party or does not create the security it purports to create; or
- 26.10.3 any Dignity Party or other person (not being the Note Trustee) shall at any time repudiate or evidence an intention to repudiate any Obligor Transaction Document or seek to determine its liability under any guarantee granted pursuant to the Obligor Transaction Documents or allege such guarantee to be ineffective.

26.11 **Material Adverse Effect**

Any event or circumstance having a Material Adverse Effect occurs or arises; or litigation is brought against an Obligor which has a reasonable prospect of success and which, if successful, would be likely to result in a Material Adverse Effect.

26.12 **Auditors' report**

The Auditors qualify their report to any audited accounts of any member of the Dignity Group (other than a Dormant Company or a Non-Obligor) so as to cast doubt on their accuracy or on the ability of any Obligor to continue as a going concern.

26.13 **Vendor's warranty**

Any breach by any Vendor of its obligations under any Acquisition Agreement or any rescission, reversal or overturning of the effect of an Acquisition Agreement occurs which has a Material Adverse Effect.

26.14 **Rescission**

Any party to the Obligor Transaction Documents rescinds or purports to rescind all or part of any such document where to do so would have a Material Adverse Effect.

26.15 **Ownership**

Any Obligor ceases to be a wholly owned subsidiary of the Borrower other than upon a disposal expressly permitted by this Agreement.

26.16 **Financial Adviser's Recommendations**

Refusal by any Obligor to implement the recommendations of a Financial Adviser appointed by the Note Trustee in accordance with Clause 25 (*Financial Adviser Appointment Event*) or the Financial Adviser determining that the Obligors are unlikely to be able to remedy the relevant breach or failure.

26.17 **Analogous events**

Any event occurs which, under the law of any relevant jurisdiction, has an analogous or equivalent effect to any of the events mentioned in Clauses 26.5 (*Failure to discharge Financial Indebtedness*) to 26.9 (*Insolvency proceedings*) inclusive.

26.18 **Consequences of a Loan Event of Default**

The occurrence of a Loan Event of Default will entitle the Note Trustee to serve a notice (a "**Loan Enforcement Notice**") on the Borrower, which shall entitle the Note Trustee, either immediately or thereafter, to instruct the Security Trustee to enforce the Borrower Security under the Borrower Security Documents and/or accelerate the Advances. If the Loan Enforcement Notice does not accelerate the Facility, the Borrower Post-Enforcement Pre-Acceleration Priority of Payments will apply and a further notice may at any time thereafter while the Loan Event of Default is subsisting be sent to the Borrower accelerating the Advances. If the Advances are in either case accelerated, the Borrower Post-Enforcement Post-Acceleration Priority of Payments will apply. If the Notes have been accelerated pursuant to a Note Enforcement Notice, the Advances shall be automatically accelerated so as to be due and payable as from the date of the Note Enforcement Notice.

27. **CALCULATIONS AND EVIDENCE**

27.1 **Accounts**

Accounts maintained by the Issuer in connection with this Agreement are *prima facie* evidence of the matters to which they relate.

27.2 **Certificates and Determinations**

Any certification or determination by the Issuer of a rate or amount under this Agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

28. ASSIGNMENTS AND TRANSFERS

Neither the Issuer nor any Obligor may transfer or novate the whole or any part of its obligations under this Agreement or any of the other Obligor Transaction Documents without the prior written consent of the Note Trustee, which consent shall not be withheld if:

28.1.1 it receives a Rating Affirmation; and

28.1.2 it receives legal opinions to the effect that such transfer or novation is legal, valid, binding and enforceable.

29. TAX GROSS-UP AND INDEMNITIES

29.1 Tax gross-up

29.1.1 Each Obligor shall make all payments to be made by it to the Issuer under the Obligor Transaction Documents without any Tax Deduction, unless a Tax Deduction is required by law.

29.1.2 Each Obligor shall, promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction), notify the Issuer accordingly.

29.1.3 If a Tax Deduction is required by law to be made by the relevant Obligor, the amount of the payment due from it shall be increased to an amount which (after making any Tax Deduction) allows the recipient of that amount, after the Tax Deduction, to receive and retain an amount equal to the payment which would have been received and retained if no Tax Deduction had been required.

29.1.4 If an Obligor is required to make a Tax Deduction, it shall promptly notify the Issuer and the Note Trustee and shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.

29.2 Stamp taxes

The Borrower shall pay and, within three Business Days of demand, indemnify the Issuer, the Security Trustee and the Note Trustee against any cost, loss or liability that the Issuer, the Security Trustee or the Note Trustee may incur in relation to all stamp duty, registration and other similar Taxes payable in respect of the Obligor Transaction Documents and/or any judgment obtained in connection therewith.

30. OTHER INDEMNITIES

30.1 Currency indemnity

30.1.1 If any sum due from any Obligor under any of the Obligor Transaction Documents (a "**Sum**"), or any order, judgment, decree or award given or made in relation to a Sum, has to be converted from the currency (the "**First**

Currency") in which that Sum is payable into another currency (the "**Second Currency**") for the purpose of:

- (a) making or filing a claim or proof against such Obligor; or
- (b) obtaining or enforcing an order, judgment, decree or award in relation to any litigation or arbitration proceedings,

such Obligor shall as an independent obligation, within three Business Days of demand, indemnify the Issuer against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (i) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (ii) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

30.1.2 Each Obligor waives any right it may have in any jurisdiction to pay any amount under this Agreement in a currency or currency unit other than that in which it is expressed to be payable.

30.2 **Preservation and Enforcement of Rights**

The Borrower shall, within 5 Business Days of demand by the Issuer, indemnify the Issuer and the other Indemnified Parties (including, in the case of the Security Trustee and/or the Note Trustee, any person appointed by it to whom any trust, power, authority or discretion may be delegated by it in the exercise of its powers or discretions vested in it under this Agreement) against all Liabilities incurred by the Issuer and/or any other Indemnified Parties in or in connection with the preservation and/or enforcement of any of the rights of the Issuer and the other Indemnified Parties under any of the Obligor Transaction Documents (including any costs and expenses relating to any investigation as to whether or not a Loan Event of Default has occurred or is likely to occur or any steps necessary or desirable in connection with any proposal for remedying or otherwise resolving a Default or a Financial Adviser Appointment Event or any matter or thing required to be done, or omitted, in connection with the Obligor Transaction Documents).

30.3 **Amendment Costs**

If an Obligor requests any amendment, waiver or consent then the Borrower shall, within 5 Business Days of demand by the Issuer, reimburse the Issuer and the other Indemnified Parties for all costs and expenses (including legal fees) incurred by the Issuer and/or the Indemnified Parties in responding to or complying with such request.

30.4 **Indemnities Constitute Separate Obligations**

The indemnities under this Clause 30 (*Other Indemnities*) constitute separate and independent obligations from the other obligations in this Agreement, shall give rise to separate and independent causes of action, shall apply irrespective of any indulgence by the Issuer and/or the Security Trustee and/or the Note Trustee or their respective agents and shall continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under this

Agreement or any other judgment or order. No proof or evidence of any actual loss may be required except for evidence of the amount due.

31. NOTICES

31.1 Communications in writing

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

31.2 Addresses

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

31.2.1 in the case of the Borrower, that identified with its name below;

31.2.2 in the case of the Issuer, that identified with its name below;

31.2.3 in the case of the Security Trustee, that identified with its name below;

31.2.4 in the case of the Note Trustee, that identified with its name below,

or any substitute address, fax number or department or officer as the Party may notify to the other parties by not less than five Business Days' notice.

31.3 Delivery

31.3.1 Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

(a) if by way of fax, when received in legible form; or

(b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 31.2 (*Addresses*), if addressed to that department or officer.

31.3.2 Any communication or document to be made or delivered to the Security Trustee and/or the Note Trustee will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified with its signature below (or any substitute department or officer as the Security Trustee and/or the Note Trustee shall specify for this purpose).

31.3.3 Any communication or document made or delivered to the Borrower in accordance with this Clause 31.3 will be deemed to have been made or delivered to each of the Obligors.

31.4 **Electronic communication**

31.4.1 Any communication to be made between the Security Trustee and/or the Note Trustee and the Issuer under or in connection with this Agreement may be made by electronic mail or other electronic means, if the Security Trustee and/or the Note Trustee and the Issuer:

- (a) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
- (b) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
- (c) notify each other of any change to their address or any other such information supplied by them.

31.4.2 Any electronic communication made between the Security Trustee and/or the Note Trustee and the Issuer will be effective only when actually received in readable form and in the case of any electronic communication made by the Issuer to the Security Trustee and/or the Note Trustee only if it is addressed in such a manner as the Security Trustee and/or the Note Trustee shall specify for this purpose.

31.5 **Working day convention**

Any communication received on a non-Business Day or after business hours in the place of receipt will only be deemed to be given on the next Business Day in that place (subject to its having been delivered in accordance with the terms of this Agreement).

32. **PARTIAL INVALIDITY**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

33. **REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of any Obligor Secured Creditor, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

34. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all of which when taken together shall constitute a single instrument.

35. **GOVERNING LAW**

This Agreement and any non-contractual obligations arising out of or in relation to this Agreement shall be governed by, and shall be construed in accordance with, English law.

36. **ENFORCEMENT**

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary. This Clause 36 is for the benefit of the Issuer, the Security Trustee and the Note Trustee only. As a result, no Obligor Secured Creditor shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Issuer, the Security Trustee and the Note Trustee may take concurrent proceedings in any number of jurisdictions.

37. **SECURITY TRUSTEE AND NOTE TRUSTEE**

37.1 **Acknowledgments**

Each Dignity Party and the Issuer acknowledges and agrees that:

37.1.1 neither the Security Trustee nor the Note Trustee shall be required to initiate any consent or approval that might be granted to any Dignity Party hereunder;

37.1.2 it shall be the responsibility of the Dignity Parties to provide to the Security Trustee and/or (as the case may be) the Note Trustee and the Issuer all documents, reports, opinions, financial calculations or other items that may be required to evidence any state of affairs or to support any request for a consent, approval or acknowledgement of any kind referred to in this Agreement;

37.1.3 neither the Security Trustee nor the Note Trustee will consider any such request until in its sole discretion it determines that it has adequate information to consider the request;

37.1.4 no consent or approval or acknowledgement of any kind shall be deemed to have been given in any circumstance;

37.1.5 any consent, approval or acknowledgement may only be treated as given if it is in writing and shall be limited to the matter specified in such writing;

37.1.6 the Security Trustee and the Note Trustee shall be entitled to seek the opinions or views of any person in respect of any matter which is the subject of a

requested consent, approval or acknowledgement (including where this Agreement lists the conditions on which a consent or approval will be given); and that no time period shall be accepted by the Security Trustee or the Note Trustee within which it is required to respond to any request for any consent, approval or acknowledgement; and

- 37.1.7 any legal opinion, auditor's report, valuer's report, actuarial report or similar third party report or certificate required to be delivered to the Security Trustee or the Note Trustee hereunder shall also be delivered to the other of them and shall be obtained from a firm of practitioners of recognised standing as regards the area to which the required opinion, report or certificate relates (in the opinion of the Security Trustee or, as the case may be, the Note Trustee) or otherwise approved by the Security Trustee or, as the case may be, the Note Trustee.

37.2 Modifications, Consents and Waivers

The provisions relating to modifications, waivers and consents set out in clause 17 (*Modifications, Consents and Waivers*) of the Trust Deed and clause 12.1 (*Procedure for modifications, consents and waivers*) of the Security Trust Deed shall, to the extent not otherwise provided in Clause 37.1 (*Acknowledgments*) and Clause 37.3 (*Appointment of Financial Adviser*), apply *mutatis mutandis* as if set out in full in this Agreement.

37.3 Appointment of Financial Adviser

In connection with the Note Trustee's right to appoint a Financial Adviser pursuant to Clause 25 (*Financial Adviser Appointment Event*) or a firm of accountants pursuant to Clause 24.5 (*Covenants relating to the Trusts*), the Note Trustee:

- (i) shall use its reasonable endeavours to identify and appoint the Financial Adviser or firm but shall have no liability to any person for any delay in finding a suitable Financial Adviser or firm or if, having used its reasonable endeavours, it is unable to identify a suitable Financial Adviser or firm;
- (ii) shall not be responsible for carrying out the role of Financial Adviser or reporting accountant itself during the time it is attempting to identify such Financial Adviser or firm or thereafter if it is unable to find such Financial Adviser or firm;
- (iii) shall not be responsible for any fees, costs, expenses (including legal expenses) or indemnities payable to the Financial Adviser or firm howsoever incurred;
- (iv) shall have no liability for acting upon any report, recommendation, advice or other information provided by the Financial Adviser or firm and shall have no duty to analyse the content or merits of such report, recommendation, advice or other information; and
- (v) shall not be required to take any action to find a Financial Adviser or firm unless it has been previously indemnified and/or secured and/or prefunded to its satisfaction.

37.4 **Right of Instruction**

All rights of the Issuer (including its rights under the Original Security Documents, which in turn include its right to direct the Security Trustee) are assigned by way of security to the Note Trustee pursuant to the Security Deed. Accordingly, the Note Trustee is the sole person entitled to exercise any rights of the Issuer, of whatever nature.

37.5 **Provision of certificates by officers**

It is expressly acknowledged that any certificate or document signed by any officer for or on behalf of any member of the Dignity Group shall be given on behalf of the Dignity Group or the relevant Dignity Party and shall be provided without any personal liability to the relevant officer.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

**SCHEDULE 1
REPAYMENT SCHEDULE**

Loan Payment Date In	Repayments (£'s)	
	A Tranche	B Tranche
December 2014	4,011,198.16	—
June 2015	4,082,869.36	—
December 2015	4,154,540.56	—
June 2016	4,228,600.80	—
December 2016	4,302,661.04	—
June 2017	4,379,110.32	—
December 2017	4,457,948.64	—
June 2018	4,536,786.96	—
December 2018	4,618,014.32	—
June 2019	4,699,241.68	—
December 2019	4,782,858.08	—
June 2020	4,866,474.48	—
December 2020	4,954,868.96	—
June 2021	5,040,874.40	—
December 2021	5,131,657.92	—
June 2022	5,222,441.44	—
December 2022	5,315,614.00	—
June 2023	5,408,786.56	—
December 2023	5,504,348.16	—
June 2024	5,602,298.80	—
December 2024	5,702,638.48	—
June 2025	5,802,978.16	—
December 2025	5,905,706.88	—
June 2026	6,010,824.64	—
December 2026	6,118,331.44	—
June 2027	6,225,838.24	—
December 2027	6,338,123.12	—
June 2028	6,450,408.00	—
December 2028	6,565,081.92	—
June 2029	6,682,144.88	—
December 2029	6,799,207.84	—
June 2030	6,921,048.88	—
December 2030	7,042,889.92	—
June 2031	7,167,120.00	—
December 2031	7,296,128.16	—
June 2032	7,425,136.32	—
December 2032	7,556,533.52	—
June 2033	7,690,319.76	—
December 2033	7,826,495.04	—
June 2034	7,965,059.36	—
December 2034	8,110,790.80	—
June 2035	—	8,346,934.84
December 2035	—	8,539,391.92
June 2036	—	8,738,977.04
December 2036	—	8,942,126.18
June 2037	—	9,152,403.36
December 2037	—	9,362,680.54
June 2038	—	9,580,085.76
December 2038	—	9,804,619.02
June 2039	—	10,032,716.30
December 2039	—	10,264,377.60
June 2040	—	10,503,166.94
December 2040	—	10,749,084.32
June 2041	—	10,998,565.72
December 2041	—	11,255,175.16
June 2042	—	11,515,348.62
December 2042	—	11,782,650.12
June 2043	—	12,057,079.66
December 2043	—	12,338,637.24
June 2044	—	12,623,758.84
December 2044	—	12,916,008.48
June 2045	—	13,218,950.18
December 2045	—	13,525,455.90
June 2046	—	13,839,089.66
December 2046	—	14,159,851.46
June 2047	—	14,491,305.32
December 2047	—	14,826,323.20
June 2048	—	15,172,033.14

Loan Payment Date In	Repayments (£'s)	
	A Tranche	B Tranche
December 2048	—	15,524,871.12
June 2049	—	15,884,837.14
December 2049	—	16,255,495.22

SCHEDULE 2
CONDITIONS PRECEDENT

PART 1
INITIAL CONDITIONS PRECEDENT

1. Corporate Documents, Closing Certificates, Other Documents and Actions

The Subscription Agreement shall govern in this regard.

2. Miscellaneous

- 2.1 Confirmation from the Liquidity Facility Provider that it has either received or waived all conditions precedent to availability under the Liquidity Facility Agreement.
- 2.2 Confirmation from the Working Capital Facility Provider that it has either received or waived all conditions precedent to availability under the Working Capital Facility Agreement.

PART 2
ADDITIONAL CONDITIONS PRECEDENT

1. Corporate and Other Documents

1.1 In relation to each Obligor:

1.1.1 copies of the constitutional documents (including the Certificate of Incorporation and Memorandum and Articles of Association), or a certification from an Authorised Signatory of each Obligor confirming that copies of the constitutional documents provided on 30 July 2013 have not been amended or superseded, of each Obligor;

1.1.2 copies of all authorisations and board resolutions of the board of directors of each Obligor:

(a) approving the terms of, and the transactions contemplated by, the documents to be entered into in connection with the Additional Documents to which it is a party and authorising the execution, delivery and performance of such Additional Documents and the terms and conditions thereof;

(b) authorising a specified person or persons to execute the Additional Documents to which it is a party on its behalf; and

(c) authorising a specified person or persons, on its behalf, to sign and/or despatch all other documents and notices to be signed and/or despatched by it under or in connection with the Additional Documents to which it is a party,

1.1.3 a solvency certificate from each Obligor signed by an Authorised Signatory of that Obligor,

in each case accompanied by a certificate of an Authorised Signatory of the Obligor (including (a) an incumbency certificate attaching a list of the names, titles and specimen signatures of the persons authorised to sign the Additional Documents, all documents and notices to be delivered thereto or in connection therewith and to take any other action on its behalf in relation to the Additional Documents and (b) confirmation that all copy documents are true, correct, complete, up to date and in full force and effect).

1.2 A certificate of a director of the Borrower confirming that the aggregate of all Financial Indebtedness of each Obligor and (in the case of the Borrower) the New Advance or Further Advance does not and would not, if fully drawn or utilised, exceed any borrowing limit in any of that Obligor's constitutional documents or any Obligor Transaction Document and any other agreement to which that Obligor is a party.

1.3 If required (in the reasonable opinion of the Borrower) for the purposes of approving any loan, security or other arrangement granted or entered into by an Additional Obligor which constitutes or might constitute financial assistance (as the term

"financial assistance" is defined in section 677 of the Companies Act), and where the Additional Conditions Precedent relate to a Relevant Further Advance or New Advance (as defined below), a copy of a resolution, signed by all the holders of the issued or allotted shares in any Additional Obligor which shall have been (or is to be) acquired with the proceeds of any Relevant Further Advance or New Advance and in any subsidiary of any such Obligor which shall or might be giving financial assistance, approving the financial assistance.

For the purposes of the above a "**Relevant Further Advance or New Advance**" shall mean a Further Advance or a New Advance which is to be used to finance the acquisition of any Additional Obligor in whole or in part or which is to be used to refinance any indebtedness incurred previously for the purpose of acquiring any Additional Obligor.

If required for the purposes of approving any loan, security or other arrangement which constitutes or might constitute financial assistance (as the term "financial assistance" is defined in section 677 of the Companies Act), a copy of a resolution of the board of directors of each corporate shareholder in any Additional Obligor approving the terms of the resolution referred to in paragraph 1.1.2 above approved by that shareholder and authorising a specified person or persons to sign the resolution on its behalf.

- 1.4 A copy of any and other documents which the Borrower (acting reasonably) considers necessary in order to ensure compliance with sections 678-682 and section 840 of the Companies Act including a copy of any statutory report from the relevant reporting accountant of each Obligor.

2. **Additional Documents**

- 2.1 Each of the following documents executed and delivered by the relevant Transaction Parties and any other parties thereto:
 - 2.1.1 a supplemental trust deed in respect of the applicable Further Notes and/or New Notes; and
 - 2.1.2 accession deeds (which include any accession to the Tax Deed of Covenant and the Debenture) executed by any company acquired pursuant to a Permitted Acquisition financed in whole or part by the relevant Further Advance or New Advance, as required by this Agreement.
- 2.2 The subscription agreement relating to the issue of the applicable Further Notes and/or New Notes being declared unconditional and the issue proceeds being available to the Issuer to advance to the Borrower in the manner contemplated in this Agreement by way of a Further Advance and/or a New Advance.

3. **Legal Opinions**

Legal opinions, in such form and substance as are required by the Issuer, the Note Trustee or the Rating Agencies and obtained by the Borrower at the Borrower's expense, confirming (a) in respect of Further Advances, fungibility; (b) in respect of New Advances, subordination and ranking; (c) the legal, valid, binding and

enforceable nature of any documents entered into in connection with the making of the Further Advances or New Advances and/or the issue of the Further Notes or New Notes; and (d) any other matters required by the Note Trustee.

4. **Miscellaneous**

- 4.1 In the event that a Further Advance or New Advance is being made to fund the acquisition of any new Scottish Property acquired under a Permitted Acquisition or Permitted Crematorium Development, a Supplemental Standard Security.
- 4.2 In the event that a Further Advance or New Advance is being made to fund the acquisition of any new Northern Irish Property acquired under a Permitted Acquisition or Permitted Crematorium Development, a Northern Irish Mortgage Deed.
- 4.3 In the event that a Further Advance or New Advance is being made to fund the acquisition of any new Property acquired under a Permitted Acquisition or Permitted Crematorium Development, receipt of all deeds and documents necessary or ancillary to evidence title to such new Property, or undertakings in a form satisfactory to the Security Trustee that the same are held to the order of the Security Trustee.
- 4.4 Application to H.M. Land Registry to register any supplemental deed to the Debenture in relation to the new Property acquired under a Permitted Acquisition or Permitted Crematorium Development effected as part of the issue of the corresponding Further Notes and/or New Notes and evidence that the formalities associated therewith will be accomplished.
- 4.5 Application to the Registers of Scotland to register or record any Supplemental Standard Security in relation to any new Scottish Property acquired under a Permitted Acquisition or Permitted Crematorium Development and evidence that the formalities associated therewith will be accomplished including payment of all Registers of Scotland fees relative thereto.
- 4.6 Application to the Land Registry of Northern Ireland and/or the Registry of Deeds to register or record any Northern Irish Mortgage Deed in relation to any new Northern Irish Property acquired under a Permitted Acquisition or Permitted Crematorium Development and evidence that the formalities associated therewith will be accomplished including payment of all fees relative thereto.
- 4.7 The results of H.M. Land Registry searches in favour of the Security Trustee on the appropriate forms against all of the registered titles comprising each new Property (other than any Scottish Property or Northern Irish Property) acquired under a Permitted Acquisition or Permitted Crematorium Development showing no adverse entries and giving not less than 15 Business Days' priority beyond the relevant Drawdown Date.
- 4.8 The results of Registers of Scotland searches on the appropriate forms (Land Register search reports or Sasine searches) against all of the titles comprising each new Scottish Property acquired under a Permitted Acquisition or Permitted Crematorium Development brought down to a date as close as is practicable to the relevant Drawdown Date showing no adverse entries and searches in the Register of Inhibitions and Adjudications against each relevant Obligor, in each case showing no

adverse entries together with a letter of obligation in "classic form" from the relevant Obligor's Scottish solicitors providing a priority period expiring 14 days after the relevant Drawdown Date.

- 4.9 The results of Land Registry and/or Registry of Deeds searches on the appropriate forms against all of the titles comprising each new Northern Irish Property acquired under a Permitted Acquisition or Permitted Crematorium Development in relation to Land Registry searches giving not less than 15 Business Days' priority beyond the relevant Drawdown Date.
- 4.10 An undertaking from the relevant Obligor's solicitors to use reasonable endeavours forthwith to satisfy any requisitions raised by H.M. Land Registry or the Registers of Scotland or Land Registry and/or Registry of Deeds in connection with the applications referred to in paragraphs 4.4, 4.5 and 4.6 above.
- 4.11 Forms MR01 in relation to any supplemental deed to the Debenture or the Security Deed (including each Scottish Supplemental Security Deed and Northern Irish Mortgage Deed) and forms MR01 in relation to any Supplemental Standard Security.
- 4.12 In relation to a Further Advance or New Advance made to fund an acquisition of shares under a Permitted Acquisition, delivery of share certificates and signed but undated pre-stamped stock transfers in relation to such shares which are to be subject to a first fixed equitable charge pursuant to the Debenture.
- 4.13 Delivery of all third party consents necessary for the creation of the supplemental deed to the Debenture or any Supplemental Standard Security.
- 4.14 A copy of any other authorisation or other document, opinion or assurance which the Note Trustee or the Security Trustee considers necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, the Additional Documents, or for the validity and enforceability of any Additional Document.

**SCHEDULE 3
FORM OF DRAWDOWN NOTICE**

From: Dignity (2002) Limited

To: Dignity Finance Plc
BNY Mellon Corporate Trustee Services Limited
(as Note Trustee)

cc: Dignity Funerals Limited
(as Cash Administrator)

Dated:

Dear Sirs,

1. We refer to an agreement (the "**Issuer/Borrower Loan Agreement**") as amended and/or restated from time to time and currently made between, *inter alios*, Dignity (2002) Limited, Dignity Finance Plc and BNY Mellon Corporate Trustee Services Limited as Note Trustee and Security Trustee.
2. Terms defined in the Issuer/Borrower Loan Agreement shall bear the same meaning herein.
3. This notice is irrevocable.
4. We hereby give you notice that, pursuant to the Issuer/Borrower Loan Agreement and on [*date of proposed Advance*], we wish to borrow an [Advance/Further Advance/New Advance] in the amount of £[] upon the terms and subject to the conditions contained therein.
5. We confirm that, at the date hereof, the Repeating Representations are true and correct and will be true and correct immediately after the [Advance/Further Advance/New Advance] is made;
6. We confirm that no Default has occurred and is continuing or would result from the making of the [Advance/Further Advance/New Advance].
7. The proceeds of this drawdown should be credited to [*insert account details*].

Yours faithfully

.....
Authorised Signatory
for and on behalf of
Dignity (2002) Limited

SCHEDULE 4
FORM OF COMPLIANCE CERTIFICATE

To: Dignity Finance Plc
(as Issuer)
BNY Mellon Corporate Trustee Services Limited
(as Note Trustee)

Date:

Dear Sirs,

We refer to an agreement (the "**Issuer/Borrower Loan Agreement**") originally dated 11 April 2003, as amended and/or restated from time to time and currently made between, *inter alios*, Dignity (2002) Limited, Dignity Finance Plc and BNY Mellon Corporate Trustee Services Limited as Note Trustee and Security Trustee.

Terms defined in the Issuer/Borrower Loan Agreement shall bear the same meaning herein.

We hereby certify that:

- (i) the amount of all outstanding Financial Indebtedness owed by each Obligor as at the end of the Accounting Reference Period ended [●], and the aggregate amount of all such Financial Indebtedness of the Obligors, is set out in the Appendix;
- (ii) all Financial Indebtedness owed by the Obligors constitutes Permitted Financial Indebtedness under the terms of the Issuer/Borrower Loan Agreement;
- (iii) the details of any material Environmental Claims (if any) required to be notified to the Note Trustee and the Rating Agencies under the Issuer/Borrower Loan Agreement have been notified to them in writing;
- (iv) [no breach of the Issuer/Borrower Loan Agreement has occurred which remains unremedied or which has not been waived in accordance with the provisions of the Issuer/Borrower Loan Agreement]/[set out details of any such breach and remedied steps taken];
- (v) Jerseyco has total assets of [less than [£15m]/[£15m] or more], based on its latest audited financial statements, and the portion of EBITDA (calculated from, or in, the latest audited consolidated financial statements in respect of the Obligors) attributable to Jerseyco was [less than 5 per cent.]/[5 per cent. or more]; and
- (vi) the price paid for any Permitted Acquisition under Clause 16.1 (*General Conditions for Permitted Disposals*) of the Issuer/Borrower Loan Agreement completed during such Accounting Reference Period did not exceed the Maximum Amount (or, if it did in any case, the excess was funded from any of the sources referred to in paragraphs (1) to (3) or (6) of Clause 17.1.1(vi) of the Issuer/Borrower Loan Agreement.

Signed:
Director on behalf of Dignity (2002) Limited Director

Appendix

**Financial Indebtedness
(Amount and Description)**

[List of Obligors]

Total£

**SCHEDULE 5
FORM OF INVESTOR REPORT**

For the Relevant Period ending [insert appropriate Quarter End Date]

To: BNY Mellon Corporate Trustee Services Limited
Fitch Ratings Ltd.
Standard & Poor's

From: Dignity (2002) Limited (as Borrower)

Terms defined in the Issuer/Borrower Loan Agreement shall bear the same meaning herein.

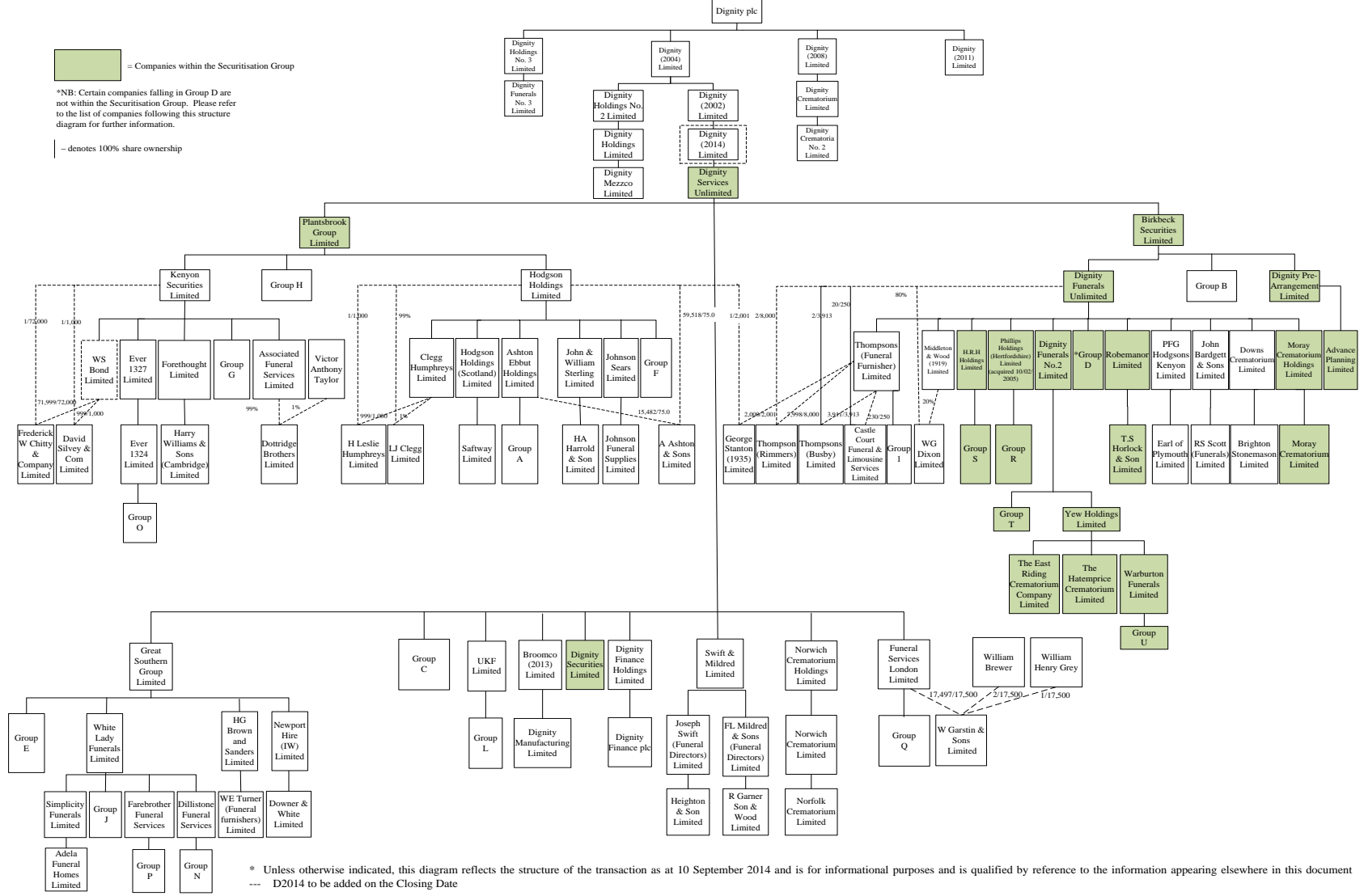
Information	Required Information	Answers
Net Asset Statement	<ul style="list-style-type: none"> • Consolidated Net Assets. 	
EBITDA (in respect of each of the funerals, crematoria and pre-need businesses)	<ul style="list-style-type: none"> • Revenue. • Operating Expenses. • EBITDA. 	
Coverages	<ul style="list-style-type: none"> • Free Cashflow. • Free Cashflow DSCR. • EBITDA DSCR. • Portfolio EBITDA. <p><i>[Insert detailed calculations in support of each of the above.]</i></p>	
Confirmation	<ul style="list-style-type: none"> • Whether or not: the Financial Covenant has, when tested at the date of this Investor Report, been observed; and the Restricted Payment Condition has, in relation to each Restricted Payment made during the Relevant Period, been satisfied. 	

Information	Required Information	Answers
Expenditure on Permitted Obligor Crematorium Developments	<ul style="list-style-type: none"> • expenditure on Permitted Obligor Crematorium Developments in the Relevant Period. 	
Capital Maintenance Expenditure	<ul style="list-style-type: none"> • cumulative amount in current calendar year. 	
(in respect of each of the funerals, crematoria and pre-need businesses)	<ul style="list-style-type: none"> • (where last Investor Report was provided prior to end of last calendar year) the total amount spent in that calendar year 	
Special Capex Account	<ul style="list-style-type: none"> • amount credited to the Special Capex Account following end of Accounting Reference Period (<i>insert detailed calculations in support of the payment</i>) 	
Balances	<ul style="list-style-type: none"> • Amount standing to the credit of each of: <ul style="list-style-type: none"> • the Capex Reserve Account; • the Funeral Home Reserve Account; • the Crematorium Reserve Account; • the Principal Reserve Account; • the Elective Capex Account; • the Special Capex Account; • the Restricted Payments Account; • the Upgrade Reserve Account (if and when established). 	

Information	Required Information	Answers
	<ul style="list-style-type: none"> • Level of Obligors' Financial Indebtedness. 	
Assets	<ul style="list-style-type: none"> • Details of all Permitted Obligor Acquisitions and Permitted Disposals by an Obligor (where the Net Sale Proceeds exceed £75,000 x CPI) during the Relevant Period. • Other material changes to the assets of the Obligors. 	
Defaults	<ul style="list-style-type: none"> • Whether or not any Loan Event of Default or Potential Loan Event of Default or Financial Adviser Appointment Event (which has not been previously notified to the Note Trustee) has occurred. • A description of any such Loan Event of Default or Potential Loan Event of Default or Financial Adviser Appointment Event which has occurred and the action taken or proposed to be taken to remedy it. 	

SCHEDULE 6 GROUP STRUCTURE PART 1 DIGNITY GROUP AND THE OBLIGORS

DIGNITY GROUP AND SECURITISATION GROUP*



* Unless otherwise indicated, this diagram reflects the structure of the transaction as at 10 September 2014 and is for informational purposes and is qualified by reference to the information appearing elsewhere in this document
 --- D2014 to be added on the Closing Date

PART 2
LIST OF COMPANIES

Group A

Ashton & Ebbutt Limited
Ashton Memorials Limited
Lambeth & Brixton Community Funeral Services Limited
Lambeth Funeral Services Limited

Group B

Kenyon Repatriations Limited
H.Copeland & Son Limited

Group C

Dignity Securities Limited
Kenyon Air Transportation Limited
Monumental Masons Limited
Carrwood Funeral Supplies Limited
J.H.Raven Limited
Remembrance Limited
SCI Pre Arrangement Limited
Selim Smith & Co. Limited
J.W.Tate & Son Limited
J.W.Tate & Son (Holdings) Limited
H.Dorricot & J.Bent Limited
Macintosh & Steven Limited
T & R O'Brien Limited
Whyte Funeral Services Limited
HJ Phillips & Son (Funeral Directors) Limited

Group D

A Bennett & Sons Limited *
A Hazel & Sons Limited *
Baguley Brothers Limited *
Banks Funeral Services Limited *
Ingall Services Limited *
J Kynaston Limited *
Joseph Tomlinson & Sons Limited *
Lowden Wells Limited *
Roberts & Brain Limited *
Seddons Of Southport Limited *
Hindu Funeral Service Limited *
Docklands Funeral Services Limited *
Downs Crematorium Limited *
James Crook Limited *
Gerald Martin Funeral Directors Limited *

Cooksley & Son Limited *
Chosen Heritage Limited *
Lea Valley Funeral Services Limited *
Grimmett & Timms Limited *
Silver Lady Funeral Service Limited *
Dignity Legal Services Limited *
Jonathan Harvey Limited (acquired 18 December 2003)
Hunters Funeral Directors Limited (acquired 28 July 2005)
Philip Ford & Son (Funeral Directors) Limited (acquired 5 July 2005)
D.J. Thomas Funeral Directors Limited (acquired 16 May 2006)
Gornalls Funeral Services Limited (acquired 3 October 2006)
Woodfield Park Funeral Home Limited (acquired 14 December 2006)
C. Powell Funeral Service Limited (acquired 15 August 2007)
F.E.J. Green & Sons Limited (acquired 31 March 2008)
Dignity (2009) Limited (acquired 6 April 2009) (formerly Memoria Limited)
Hardacres Funeral Directors Limited (acquired 25 February 2010)
Bracher Brothers Limited (acquired 8 July 2010)
George S. Munn & Company, Limited (acquired 27 January 2011)
Rosspark Limited (acquired 10 June 2011)
Ely Funeral Service Ltd (acquired 16 January 2013)
Cumbernauld Funeral Services Ltd (acquired 1 August 2013)
N A Medd Limited (acquired 17 October 2013)
Derriman & Haynes Funeral Services Limited (acquired 4 April 2014)

* - indicates Company is not within the Obligor Group

Group E

The Crematorium Company Limited
Eden Park Estate Limited
Dundee Crematorium Limited
E.Finch & Sons Limited
F.Smith & Son (Staines) Limited
T.J.Davies & Son (Funeral Directors) Limited
Cyril H. Lovegrove Limited
R. Davies & Son Limited
Arthur Denyer Limited
Ashtons (Brighton) Limited
Birmingham Crematorium (1973) Limited
Chichester Crematorium Limited
Chosen Heritage (Scotland) Limited
D.Walsh & Son Limited
Dyson Richards Limited
Exeter & Devon Crematorium Limited
Chosen Heritage Services Limited
Francis Chappell & Sons Limited
Fredk. W. Paine Limited
G.F.Hunt (Bath) Limited
The Lawrence Funeral Service Limited
Leeds Limousines Limited

London Necropolis Company Limited
Longhurst (Undertakers) Limited
Maxwell Brothers Limited
Morecambe & Heysham Funeral Service Limited
Northampton Crematorium Limited
Oxford Crematorium Limited
Preston Ireland Bowker Limited
Sanders Goodale & Company Limited
The South London Crematorium Company Limited
T.H.Sanders & Higgs Limited
T.H.Sanders & Sons Limited
U.F.D. Limited
Personal Choice Funeral Plan Limited

Group F

A & N Duckworth Limited
A V Band Limited
Coyne Brothers Limited
D J Evans Forse & Company Limited
E Seymour & Sons Limited
Edmund & Lewis Limited
Anglian Funeral Service Limited
Fisher & Townsend (Funeral Directors) Limited
Ford Ennals Funeral Services Limited
Dignity Caring Funeral Services Limited
Hemley Funeral Service Limited
Invicta Memorials Limited
J Steadman & Sons Limited
Jack Lee & Sons Limited
James Allen & Son (Disley) Limited
Ever 1326 Limited
John G Ashton & Company (Funeral Directors) Limited
Leehope Services Limited
Mannerings Limited
Mathias's Of Putney Limited
Mews & Yeatmans Limited
Newsomes Funeral Services (Royston) Limited
PFG Hodgson Kenyon (Services) Limited
R Butler & Sons Limited
R C Holden & Son Limited
Plantsbrook Limited
S A Bates & Sons Limited
Serenity Limited
Stanway & Garnett Funeral Services Limited
T H Fenton Limited
Taylors Funerals (Wirral) Limited
The Titford Funeral Service Limited
Tovey & Morris Limited
W S Harrison & Son Limited

Group G

A F Townsend (Funeral Directors) Limited
A Shepherd & Sons Limited
A T Genders Limited
E M Lander Limited
Ginns & Gutteridge Limited
H J Dawson Limited
H Tonkin Limited
Hambrook & Johns Limited
Shamkill Funeral Services Limited (formerly Ever 1325 Limited)
Joslin Memorials (1974) Limited
Kent Funeral Supplies Limited
Kenyon Emergency Services Limited
L Fulcher Limited
Patrick Stonemasons Limited
Romney Marsh Funeral Services Limited
T S Annison & Sons Limited
Meadow Pool Limited
W G Rathbone Funeral Directors Limited
W Thorp & Son (Leigh On Sea) Limited
Walmsley Hammond (Rayleigh) Limited
Wilmshurst & Dickson Limited

Group H

Caledonian Funeral Services Limited
Dunning (Undertaking) Limited
Moody's Funeral Directors Limited
PFG Hodgson Kenyon (UK) Limited
Piccioni (Masonry) Limited
Grave Design Limited
G.F.Cook (Funerals) Limited
Pitcher & LeQuesne Limited
Henry Paul Limited
The Dignity Plan Limited
Dignity In Destiny Limited
Hanningtons (Funeral Directors) Limited
David B. Hendry Limited
Flowers By Design Limited
R.S.Johnson & Sons Limited

Group I

Daly & Company Limited
Priestley & Cockett Limited
Simpsons (Undertakers Requisites) Limited
Thompsons (Maguires) Limited

Group J

Family Funeral Services Limited
Coombes & Sons (Bovey Tracey) Limited
Dowsett & Jenkins Limited
E.F.Edwards Limited
Edward Lewis Wickes & Son Limited
Kellaways (Funeral Services) Limited
The Leverton Funeral Service (Dartford) Limited
Mid Sussex Funeral Services Limited
National Funeral Trust Limited
Seaford Funeral Service Limited
William Pearce & Son Limited
F.G.Pymm (Funeral Directors) Limited
G.Smith (Wooburn) Limited

Group L

UK Funerals Limited
Howard Jenkins (Edge Hill) Limited
Abbey Funeral Service Limited

Group N

Broadwater Limousines Limited
Counties Crematorium Limited
H.Hill Funeral Service Limited

Group O

Ravenhill Funeral Services Limited (formerly Ever 1290 Limited)
Holdfast (Funerals) Limited

Group P

F.Harrison & Son (Funeral Directors) Limited
G.Gamble & Son Limited

Group Q

Cooksey & Son Limited
Arthur G Whitehead (Westminster) Limited
J H Kenyon Limited

Group R

Phillips Funeral Plans Limited (acquired 10 February 2005)
Phillips Funeral Services Limited (acquired 10 February 2005)
Phillips Supplies Limited (acquired 10 February 2005)

Group S

Highfield Funeral Service Limited

Group T

Boyce Anderson Motors Limited (acquired 7 March 2011)
Kirkwoods (Funeral Directors) Limited (acquired 7 March 2011)

Ken Gregory & Sons Limited (acquired 13 June 2011)
H. Towell Ltd (acquired 29 February 2012)
Henry Smith (Wandsworth) Limited (acquired 2 April 2012)
Malcolm J Presland Limited (acquired 26 July 2012)
Thomas Brothers (Wellington and Taunton) Limited (acquired 31 October 2012)

Group U

B. Bernard & Sons Limited (acquired 25 January 2013)
B & B Funeral Directors Limited (acquired 25 January 2013)
Armitage (Funeral Directors) Limited (acquired 25 January 2013)
E Hurton & Son Limited (acquired 25 January 2013)
G. M. Charlesworth & Son Limited (acquired 25 January 2013)
S Wellens & Sons Limited (acquired 25 January 2013)
Kenyons Funeral Directors Limited (acquired 25 January 2013)
Wettons Funeral Services Limited (acquired 25 January 2013)
H.J. Whalley & Sons Limited (acquired 25 January 2013)
E. Brigham Funeral Directors Limited (acquired 25 January 2013)
A. Haxby & Sons (Filey) Limited (acquired 25 January 2013)
Henry Naylor (Funeral Directors) Limited (acquired 25 January 2013)
Salenew Limited (acquired 25 January 2013)
George Hall & Son Funeral Directors Limited (acquired 25 January 2013)
Frank Stephenson & Son (Funeral Directors) Limited (acquired 25 January 2013)
H & G Wilde Directors Limited (acquired 25 January 2013)
F. Kneeshaw & Sons (funeral Directors) Limited (acquired 25 January 2013)
Funeral Debt Collection Limited (acquired 25 January 2013)
Davis McMullan Funeral Directors Limited (acquired 25 January 2013)

Orphan Companies

The South London & Southern Counties Cremation Society (Limited by Guarantee)

PART 3
AMOUNTS OWED BY DFL TO DORMANT NON-PARTY COMPANIES

Company name	Company No	Amount owed by DFL
Great Southern Group Limited	95084	5,315,730
Kenyon Air Transportation Limited	1196798	12,500*
Downs Crematorium Limited	21079	484,684
Brighton Stonemasons Limited	1041536	55,845*
Cooksley & Son Limited	2107382	212,075*
Grimmett & Timms Limited.....	302471	950*
John Bardgett & Sons Limited	303153	11,504*
J H Raven Limited	869326	10,000*
Selim Smith & Co Limited	804245	120*
J.W.Tate & Son Limited.....	857988	168,483*
J.W.Tate & Son (Holdings) Limited.....	857987	91,507*
UKF Limited	2024066	1,589,598
Macintosh & Steven Limited.....	SC137657	53,470*
T. & R. O'Brien Limited	SC043750	2,826,716
Whyte Funeral Services Limited	SC163989	105,024*
H.J. Phillips & Son (Funeral Directors) Limited	441279	382,103
Norwich Crematorium Holdings Limited	2982700	6,898,822
Swift & Mildred Limited	3533972	2,836,172
H. Copeland & Sons Limited.....	450525	370,799
R S Johnson & Sons Limited.....	417376	7*
Gerald Martin Funeral Directors Limited.....	2674038	86,349

* Indicates the loans which are not subject to the terms of the Dormant Company Subordination Deed.

PART 4
LIST OF DORMANT OBLIGORS AND DORMANT NON-PARTY COMPANIES

Dormant Obligors

Plantsbrook Group Limited
Jonathan Harvey Limited
Phillips Holdings (Hertfordshire) Limited
Philip Ford & Son (Funeral Directors) Limited
Hunters Funeral Directors Limited
Phillips Funeral Plans Limited
Phillips Funeral Services Limited
Phillips Supplies Limited
H.R.H. Holdings Limited
Highfield Funeral Service Limited
D.J. Thomas (Funeral Directors) Limited
Gornalls Funeral Services Limited
Woodfield Park Funeral Home Limited
C. Powell Funeral Service Limited
F.E.J. Green & Sons Limited
Moray Crematorium Holdings Ltd
Robemanor Limited
Bracher Brothers Limited
Dignity (2009) Limited
Hardacres Funeral Directors Limited
Moray Crematorium Limited
T.S. Horlock and Son Limited
George S Munn & Company, Limited
Rosspark Limited
B & B Funeral Directors Limited
Armitage (Funeral Directors) Limited
E Hurton & Son Limited
G. M. Charlesworth & Son Limited
S Wellens & Sons Limited
Kenyons Funeral Directors Limited
Wetton Funeral Services Limited
H. J. Whalley & Sons Limited
E. Brigham Funeral Directors Limited
A. Haxby & Sons (Filey) Limited
Henry Naylor (Funeral Directors) Limited
B. Bernard & Sons Limited
Salenew Limited
George Hall & Son Funeral Directors Limited
Frank Stephenson & Son (Funeral Directors) Limited
H & G Wilde Funeral Directors Limited
F. Kneeshaw & Sons (Funeral Directors) Limited
Funeral Debt Collection Limited
Davis McMullan Funeral Directors Limited

Boyce Anderson Motors Limited
Kirkwoods (Funeral Directors) Limited
Ken Gregory & Sons Limited
H. Towell Ltd
Henry Smith (Wandsworth) Limited
Malcolm J Presland Limited
Thomas Brothers (Wellington and Taunton) Limited

Dormant Non-Party Companies

Kenyon Securities Limited
Hodgson Holdings Limited
WS Bond Limited
Ever 1327 Limited
Forethought Limited
Associated Funeral Services Limited
Clegg Humphreys Limited
Hodgson Holdings (Scotland) Limited
Ashton Ebbut Holdings Limited
John & William Shering Limited
Johnson-Seares Limited
Thompsons (Funeral Furnisher) Limited
Middleton & Wood (1919) Limited
PFG Hodgson Kenyon Limited
John Bardgett & Sons Limited
David Silvey & Son Limited
Ever 1324 Limited
Dottridge Brothers Limited
H Leslie Humphreys Limited
L J Clegg Limited
H A Harrold & Son Limited
Johnson Funeral Supplies Limited
A Ashton & Sons Limited
George Stanton (1935) Limited
Thompsons (Rimmers) Limited
Thompsons (Busbys) Limited
Castle Court Funeral & Limousine Services Limited
W G Dixon Limited
Earl of Plymouth Limited
R S Scott (Funerals) Limited
Brighton Stonemasons Limited
Grant Southern Group plc
UKF Limited
Broomco (2013) Limited
Swift & Mildred Limited
Norwich Crematorium Holdings Limited
Funeral Services London Limited
White Lady Funerals Limited
H G Brown and Sanders Limited

Newport Hire (IW) Limited
Dignity Manufacturing Limited
Joseph Swift (Funeral Directors) Limited
F L Mildred & Sons (Funeral Directors) Limited
Norwich Crematorium Limited
W Garstin & Sons Limited
Simplicity Funerals Limited
W E Turner (Funeral Furnishers) Limited
Downer & White Limited
R Garner Son & Wood Limited
Norfolk Crematorium Limited
Ashton & Ebbutt Limited
Ashton Memorials Limited
Lambeth & Brixton Community Funeral Services Limited
Lambeth Funeral Services Limited
Kenyon Repatriation Limited
H.Copeland & Son Limited
Monumental Masons Limited
Carrwood Funeral Supplies Limited
J.H.Raven Limited
Remembrance Limited
SCI Pre Arrangement Limited
Selim Smith & Co. Limited
J.W.Tate & Son Limited
J.W.Tate & Son (Holdings) Limited
H.Dorricot & J.Bent Limited
Macintosh & Steven Limited
T & R O'Brien Limited
Whyte Funeral Services Limited
HJ Phillips & Son (Funeral Directors) Limited
A Bennett & Sons Limited
A Hazel & Sons Limited
Baguley Brothers Limited
Banks Funeral Services Limited
Ingall Services Limited
J Kynaston Limited
Joseph Tomlinson & Sons Limited
Lowden Wells Limited
Roberts & Brain Limited
Seddons Of Southport Limited
Hindu Funeral Service Limited
Docklands Funeral Services Limited
Downs Crematorium Limited
James Crook Limited
Cooksley & Son Limited
Chosen Heritage Limited
Lea Valley Funeral Services Limited
Grimmett & Timms Limited
Silver Lady Funeral Service Limited
The Crematorium Company Limited

Eden Park Estate Limited
Dundee Crematorium Limited
E.Finch & Sons Limited
F.Smith & Son (Staines) Limited
T.J.Davies & Son (Funeral Directors) Limited
Cyril H. Lovegrove Limited
R. Davies & Son Limited
Arthur Denyer Limited
Ashtons (Brighton) Limited
Birmingham Crematorium (1973) Limited
Chichester Crematorium Limited
Chosen Heritage (Scotland) Limited
D.Walsh & Son Limited
Dyson Richards Limited
Exeter & Devon Crematorium Limited
Chosen Heritage Services Limited
Francis Chappell & Sons Limited
Fredk. W. Paine Limited
G.F.Hunt (Bath) Limited
The Lawrence Funeral Service Limited
Leeds Limousines Limited
London Necropolis Company Limited
Longhurst (Undertakers) Limited
Maxwell Brothers Limited
Morecambe & Heysham Funeral Service Limited
Northampton Crematorium Limited
Oxford Crematorium Limited
Preston Ireland Bowker Limited
Sanders Goodale & Company Limited
The South London Crematorium Company Limited
T.H.Sanders & Higgs Limited
T.H.Sanders & Sons Limited
U.F.D. Limited
Personal Choice Funeral Plan Limited
A & N Duckworth Limited
A V Band Limited
Coyne Brothers Limited
D J Evans Forse & Company Limited
E Seymour & Sons Limited
Edmund & Lewis Limited
Anglian Funeral Service Limited
Fisher & Townsend (Funeral Directors) Limited
Ford Ennals Funeral Services Limited
Dignity Caring Funeral Services Limited
Hemley Funeral Service Limited
Invicta Memorials Limited
J Steadman & Sons Limited
Jack Lee & Sons Limited
Ever 1326 Limited
John G Ashton & Company (Funeral Directors) Limited

Leehope Services Limited
Mannerings Limited
Mathias's Of Putney Limited
Mews & Yeatmans Limited
Newsomes Funeral Services (Royston) Limited
PFG Hodgson Kenyon (Services) Limited
R Butler & Sons Limited
R C Holden & Son Limited
Plantsbrook Limited
S A Bates & Sons Limited
Serenity Limited
Stanway & Garnett Funeral Services Limited
T H Fenton Limited
Taylors Funerals (Wirral) Limited
The Titford Funeral Service Limited
Tovey & Morris Limited
W S Harrison & Son Limited
A F Townsend (Funeral Directors) Limited
A Shepherd & Sons Limited
A T Genders Limited
E M Lander Limited
Ginns & Gutteridge Limited
H J Dawson Limited
H Tonkin Limited
Hambrook & Johns Limited
Ever 1325 Limited
Joslin Memorials (1974) Limited
Kent Funeral Supplies Limited
Kenyon Emergency Services Limited
L Fulcher Limited
Patrick Stonemasons Limited
Romney Marsh Funeral Services Limited
T S Annison & Sons Limited
Meadow Pool Limited
W G Rathbone Funeral Directors Limited
W Thorp & Son (Leigh On Sea) Limited
Walmsley Hammond (Rayleigh) Limited
Wilmshurst & Dickson Limited
Caledonian Funeral Services Limited
Dunning (Undertaking) Limited
Moody's Funeral Directors Limited
PFG Hodgson Kenyon (UK) Limited
Piccioni (Masonry) Limited
Grave Design Limited
G.F.Cook (Funerals) Limited
Henry Paul Limited
The Dignity Plan Limited
Dignity In Destiny Limited
Hanningtons (Funeral Directors) Limited
David B. Hendry Limited

Flowers By Design Limited
R.S.Johnson & Sons Limited
Daly & Company Limited
Priestley & Cockett Limited
Simpsons (Undertakers Requisites) Limited
Thompsons (Maguires) Limited
Family Funeral Services Limited
Coombes & Sons (Bovey Tracey) Limited
Dowsett & Jenkins Limited
E.F.Edwards Limited
Edward Lewis Wickes & Son Limited
Kellaways (Funeral Services) Limited
The Leverton Funeral Service (Dartford) Limited
Mid Sussex Funeral Services Limited
National Funeral Trust Limited
Seaford Funeral Service Limited
William Pearce & Son Limited
F.G.Pymm (Funeral Directors) Limited
G.Smith (Wooburn) Limited
UK Funerals Limited
Howard Jenkins (Edge Hill) Limited
Abbey Funeral Service Limited
Broadwater Limousines Limited
Counties Crematorium Limited
H.Hill Funeral Service Limited
Ever 1290 Limited
Holdfast (Funerals) Limited
F.Harrison & Son (Funeral Directors) Limited
G.Gamble & Son Limited
Cooksey & Son Limited
Arthur G Whitehead (Westminster) Limited
J H Kenyon Limited
The South London & Southern Counties Cremation Society (Limited by Guarantee)
Harry Williams & Sons (Holdings) Limited
Saftway Limited
Farebrother Funeral Services Limited
Dillistone Funeral Services Limited
Heighton & Son Limited
Adela Funeral Homes Limited
James Allen & Son (Disley) Limited
Frederick W Chitty & Co Limited
Gerald Martin Funeral Directors Limited

SCHEDULE 7
FREEHOLD, HERITABLE AND LEASEHOLD PROPERTY

DIGNITY FUNERALS

MASTER PROPERTY LIST FOR DEBENTURE
(AS AT 7 OCTOBER 2014)

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
England & Wales				
1.	0026 A	3 Balby Road, Doncaster, South Yorkshire, DN4 ORA	Freehold	SYK458954
2.	0027 A/B	78 Askern Road, Bentley, Doncaster, South Yorkshire, DN5 0EW	Freehold	SYK193328
3.	0029 A	44 Barnsley Road, South Elmsall, Pontefract, WF9 2RF	Freehold	WYK 730576
4.	0031 A	Summer Lane, Barnsley, South Yorkshire, S70 2NW	Freehold	SYK52969
5.	0032 A/B	Weetshaw Lane, Shafton, Barnsley, South Yorkshire, S72 8PZ	Freehold	SYK266471 SYK266472
6.	0033 A/B	45/45a Furlong Road, Bolton on Dearne, Rotherham, S63 8JA	Freehold	SYK36055 SYK106947
7.	0036 A/ B	1 & 1a Duke of York Street, Wakefield, West Yorkshire, WF1 3PD	Leasehold	WYK918357
8.	0038 A/B/C/D/E	Oriel House, 171, and 173-175 Duke Street, Sheffield, South Yorkshire, S2 5QN	Freehold/Long Leasehold	SYK187819 SYK187820
9.	0041 A/B	15 High Street, Swallownest, Sheffield, South Yorkshire, S31 0TT	Freehold	SYK282949
10.	0041 C	1 High Street, Swallownest (accessway/workshop)	Leasehold	U/R
11.	0042 A	Whitting Valley Road, Chesterfield, Derbyshire, S41 9EY	Freehold	DY79719
12.	0046 A/C	R/O66 Boultham Park Road, Sunningdale Drive Lincoln, Lincolnshire, LN6 7BD	Freehold	LL29401 LL225975
13.	0047 A/C/D	129-131 Park Road, Hartlepool, Cleveland, TS26 9HT	Freehold	DU36234 CE100534
14.	0047B	53 Northgate, Hartlepool, Cleveland TS24 0JX	Leasehold	U/R
15.	0047 F	133A Burbank Street, Hartlepool, Cleveland	Leasehold	U/R
16.	0049 A/B	25 Front Street, Wingate, Co Durham, TS28 5DD	Freehold	DU88154
17.	0051 AB+C	St Marks House, Shields Road, Newcastle upon Tyne NE6 2UU	Freehold	TY87768
18.	0051 AB+C	312 Shields Road, Newcastle upon Tyne NE6 2UU	Freehold (and unmerged Long Leasehold)	TY518590 TY68730

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
19.	0052 A/B	53-55 Station Road, Forest Hall, Newcastle upon Tyne, NE12 8AQ	Freehold	TY202923
20.	0053 C/D	155-159 Salters Road Gosforth, Newcastle upon Tyne, NE3 4HJ	Leasehold	TY497692
21.	0057 A	148/150 North Road, Darlington, Co Durham, DL1 2EJ	Freehold	DU43560
22.	0059 A/B	114 High Street, Redcar, Cleveland, TS10 3DD (including 59 Lord Street)	Freehold	CE9467 CE99984 TES32333 CE11839
23.	0062 A/B	Elwes House, 10 Elwes Street, Brigg, North East, Lincs DN20 8LB	Leasehold	HS371041
24.	0063	15 Doncaster Road, Scunthorpe, South Yorkshire DN15 7RA	Leasehold	HS373230
25.	0064 C	Egerton House, Rosebridge Way, Ince, Wigan, Greater Manchester WN1 3DG	Freehold	MAN204557
26.	0066 A/B	Lowe House, 17 & 17b Heath Street, Golbourne, Wigan, Lancashire, WA3 3BN	Freehold	GM287646
27.	0067 A	Borsdane House, 119/121 Market Street, Hindley, Wigan, Lancashire, WN2 3AE	Freehold & Long Leasehold	GM153658 GM162292
28.	0069 A/B/C	Sefton Villa, 12 Sefton Road, Orrell, Wigan, Lancashire, WN5 8UP	Freehold	GM682058
29.	0070 A	46/48 Preston Road, Standish, Wigan, Lancashire, WN6 0HS	Freehold	GM506552 GM338038
30.	0071 A	5/7 Hope Street, Leigh, Lancashire, WN7 1AQ	Freehold	GM231883
31.	0075 A	134/136 Darwen Street, Blackburn, Lancashire, BB2 2AJ	Freehold	LA 606991 LA 627948
32.	0075 B	Car Park, 134/136 Darwen Street, Blackburn, Lancashire, BB2 2AJ	Leasehold	U/R
33.	0077 A	230-232 Colne Road, Burnley, Lancashire, BB10 1DY	Freehold	LA 682659
34.	0078 A	274 Bedford Road, Bootle, Merseyside, L20 9NB	Freehold Long Leasehold	MS238692 MS239845
35.	0080 A/B	8 & 8a Walton Vale, Aintree, Liverpool, L9 2BU	Freehold	MS198885
36.	0081 A/B	175 & 175a Liverpool Road South, Maghull, Liverpool, L31 8AA	Freehold	MS74331
37.	0083 A/B	304 Liverpool Road, Huyton, Liverpool, L36 3RN	Freehold	MS198881
38.	0084 A/B	324 & 324a West Derby Road, Tuebrook, Liverpool, L13 8AJ	Freehold	MS198882
39.	0085 A	31 Marion Square, Netherton, Merseyside L30 5QA	Leasehold	MS581061
40.	0088 B	72-74 Stanley Road, Liverpool L5 2QA	Leasehold	MS539082

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
41.	0089 A	172 Lower House Lane, Liverpool, L11 2SJ	Long Leasehold	LA347377
42.	0091 A	113-115 Bridge Road, Litherland, Liverpool, L21 2PB	Long Leasehold	MS223487
43.	0092 A/B	67-69 & 69a Liverpool Road, Crosby, Liverpool, L23 5SE	Long Leasehold	MS198888
44.	0097	30 Widnes Road, Widnes, Cheshire, WA8 6AD	Long Leasehold	CH175150
45.	0098	238 Warrington Road, Prescott, Merseyside, L35 2UA	Long Leasehold	MS139713
46.	0104	33 Liverpool Road, Birkdale, Southport, Merseyside PR8 4AG	Leasehold	MS602153
47.	0105	3 A Old Mill Lane, Formby, Merseyside, L37 3PE	Long Leasehold	MS487952
48.	0108 A/C	27/28 Rossall Road, Thornton, Clevellys, Lancashire, FY5 1DX	Freehold	LA927475
49.	0111	10/12 North Road, Clayton, Manchester, M11 4WE	Freehold	GM814731
50.	0115 A/B/C	Churchside, Church Street, Altrincham, Greater Manchester WA14 4DB	Leasehold	MAN138488
51.	0117 A	75 Oatlands Road, Wythenshawe, Manchester, M22 6AM	Long Leasehold	GM323931
52.	0122 A	Greenbank, Old Greasby Road, Upton, Wirral, L49 3NF	Freehold	CH81482
53.	0125 A/B	4 Crown Buildings, Latham Avenue, Helsby, Warrington, Cheshire, WA6 0DX	Freehold	CH298311
54.	0126 A	71a Main Street, Frodsham, Cheshire WA6 7DF	Leasehold	CH593078
55.	0127 A	Croft House, 3b Hoole Road, Chester, CH2 3NQ	Leasehold	CH608509
56.	0127 B	3c Hoole Road, Chester, CH2 3NQ	Freehold	CH93835
57.	0129 A	Glen House, 60 The Hill, Sandbach, Cheshire, CW11 0JE	Freehold	CH277460
58.	0133 A	149 Wellington Road, Rhyl, Clwyd, LL18 1LE	Freehold	CYM107236
59.	0135 A	175 High Street, Connahs Quay, Deeside, Clywd CH5 4DQ	Leasehold	U/R
60.	0136 A	Chapel of Rest, 247 Chester Road, Flint, Clwyd, CH6 5DU	Freehold	WA473997
61.	0139 A/B/C/D	95-99 Three Shires Oak Road, Smethwick, West Midlands, B67 5BT	Freehold	WM799338
62.	0142 A/B	35 Birmingham Street, Oldbury, Birmingham, West Midlands, B69 4DY	Freehold	WM292497
63.	0145 A	181/183 High Street, Erdington, Birmingham B23 6SY	Leasehold	U/R
64.	0146 A	43 Birmingham Road, Sutton Coldfield, West Midlands B72 1QF	Leasehold	U/R

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
65.	0147 A	4 Stockland Court, 121 Chester Road, Streetly, Sutton Coldfield, West Midlands B74 2HE	Leasehold	WM958899
66.	0150 A	657 Kingstanding Road, Kingstanding, Birmingham, B44 9RH	Freehold	WK168765
67.	0151 A	41 St Nicholas Street, Worcester, Worcestershire WR1 1UW	Leasehold	U/R
68.	0152 A/B	71 Barnards Green Road, Malvern, Worcestershire, WR14 3LS	Freehold	WR73986
69.	0155 A	50/52 Wellington Road, Bilston, West Midlands, WV14 6AH	Freehold	WM268693 WM351498 SF35950 WM265521 SF18293 SF38155 SF36577 WM185717 SF18294
70.	0157 A	11 Badger Street, Upper Gornall, Dudley, West Midlands, DY3 1XZ	Freehold	SF27259
71.	0158 A/B	Middleton House, 187-189 Stafford Street, Walsall, West Midlands, WS2 8ED	Freehold	SF100884
	0158 C	Access 187-189 Stafford Street, Walsall	Leasehold	U/R
72.	0160 A/B	176 Anchor Road, Longton, Stoke On Trent, ST3 5EE	Freehold	SF251599
73.	0161 A	23-24 Gaol Street, Hereford, Herefordshire, HR1 2HU	Freehold	HW54021
74.	0163 A	71 St Giles Street, Northampton, NN1 1JF	Freehold	NN79545
75.	0165 A	60 & 62 Croyland Road, Wellingborough, Northants, NN8 2AU	Freehold	NN233344
76.	0166 A/B	284 High Street, Berkhamstead, Hertfordshire, HP14 1AH	Freehold	HD414807
77.	0166 C	Access 284 High Street. Berkhamstead	Leasehold/ Licence	U/R
78.	0167 A	18a High Street, Tring, Hertfordshire HP23 5AH	Leasehold	HD523271
79.	0168 A	115 West Street, Dunstable, Bedfordshire LU6 1SG	Leasehold	BD293573
80.	0169 A/B	72 Broad Street, Chesham, Buckinghamshire HP5 3DX	Leasehold	U/R
81.	0169/C	127 Broad Street, Chesham, Buckinghamshire, HP5 3EF	Freehold	BM342879
82.	0170 A/B	26 & 28 Marlborough Road, St Albans, Hertfordshire, AL1 3XQ	Freehold	HD414865
83.	0172 A	Adj. 26 Park Road, Bushey, Watford, Hertfordshire, WD2 3EG	Freehold	HD240001
84.	0175 A/D	500 Mansfield Road, Sherwood, Nottingham, NG5 2FB	Freehold	NT172375

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
85.	0175B/C	House, 496/498 Mansfield Road, Sherwood, Nottingham, NG5 2FB	Freehold	NT41573
86.	0177 A	42 & 43 Railway Road, Kings Lynn, Norfolk PE30 1NF	Leasehold	U/R
87.	0178 A/B	13 Alexandra Road, Love Lane, Wisbech, Cambridgeshire, PE13 1HP	Freehold	CB112246
88.	0180 A	26 Station Road, Heacham, Norfolk PE31 7EX	Leasehold	NK436241
89.	0181 A	317 Aylsham Road, Norwich, Norfolk NR3 2AB	Leasehold	NK421679
90.	0182 A	1 Norwich Road, New Costessey, Norfolk NR5 0EA	Leasehold	NK421677
91.	0183	1 Courtland Road, Rose Hill, Oxford, OX4 4HF	Leasehold	ON271847
92.	0184 A/B	81 High Street, Witney, Oxon, OX8 6LY	Freehold	ON133825
93.	0185 A/B/C	James House, 2 & 2a Cosham Street, Mangotsfield, Bristol, BS17 3EW	Freehold	AV77123
94.	0187 A/B	2 Pembroke Road, Shirehampton, Bristol, BS11 9SQ	Freehold	AV53143
95.	0188 A	The Poplars, Bristol Road, Hambrook, Bristol, BS16 1RD	Freehold	GR256894
96.	0190 A/C	School House, 34/36 Provost Street, Fordingbridge, Hampshire SP6 1AY	Leasehold	HP764468
97.	0192 A/C	Marcus Hill, Newquay, Cornwall, TR7 1RP	Freehold	CL100068
98.	0193 A/B/C	2-4 Cross Street,/6-7 John Street Burnham On Sea, Somerset TA8 1BN	Leasehold	ST288807
99.	0195 A/B	Island Cottage, Brook Road, Whitchurch Common, Cardiff, CF4 1DU	Freehold	WA345416
100.	0196 A/C	1a Neville Street, Canton Riverside, Cardiff, CF1 8LP	Freehold	WA94815
101.	0199 A	140 Caerleon Road, Newport, Gwent	Freehold	CYM107778
102.	0201A/B	464a Bethnal Green Road, Bethnal Green, London E2 0EA	Leasehold	EGL303964
103.	0202 A	24 Electric Parade, George Lane, South Woodford, London E18 2LY	Leasehold	TBC
104.	0204 A/B	148 Hoxton Street, Hoxton, London, N1 6SH	Freehold	244174
105.	0207 A	116b Bow Road, Bow, London E3 3AA	Leasehold	U/R
106.	0208 A/B	729 High Road, Leytonstone, London E11 4QS	Leasehold	U/R
107.	0210 A/B/C/D	81/87 Bakers Avenue, 460/462 Hoe Street, Walthamstow, London E17 9AH	Leasehold	EGL322751
108.	0211 A/B	386 High Road, Leyton, London, E10 6QE	Freehold	EGL449782

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
109.	0212 A/B	61 Queens Road, Buckhurst Hill, Essex, IG9 5BU	Freehold	EGL449786
110.	0213 A	88 MacKenzie Road, Lower Holloway, London N7 8RE	Leasehold	NGL845491
111.	0215 A	163 Stroud Green Road, Finsbury Park, London N4 3PZ	Leasehold	NGL 610687
112.	0220 A	140 Alexandra Road, Wimbledon, London SW19 7JY	Leasehold	TBC
113.	0221 A	218 Kennington Park Road, Kennington, London SE11 4DA	Leasehold	U/R
114.	0227	Unit 1 369/371 Brixton Road, Brixton, London SW9 7DE	Leasehold	TGL315986
115.	0229 A/B/C	15/17 High Street, Caterham, Surrey CR3 5UE	Leasehold	SY735122
116.	0230 A/B/C/D	5/7 Heath Road/70A Beulah Road, Thornton Heath, Surrey CR7 8NF	Leasehold	U/R
117.	0231A/B	High Street, Limpsfield, Surrey RH8 0DR	Leasehold	SY624780 SY624769
118.	0242 A/B	151 Old Road, Clacton On Sea, Essex CO15 3AU	Leasehold	EX892007
119.	0243 A/B	6 Elm Tree Avenue, Frinton On Sea, Essex CO13 0BE	Leasehold	EX851340
120.	0244 A	56 Frinton Road, Clacton On Sea, Essex CO15 5U	Leasehold	EX852841
121.	0245 A/C/D	78 78c and d Newland Street/ High Street, Witham, Essex, CM8 1AH	Leasehold	EX729563
122.	0245E	Unit 7 Taber Place, Crittal Road, Witham, Essex CM8 3YP	Leasehold	EX892121
123.	0249 A/B	5 Station Road, Hailsham, East Sussex	Leasehold	ESX315193
124.	0251 A	90/92 Delce Road, Rochester, Kent, ME1 2DH	Freehold	K446520
125.	0252 A/B	2 & 2a Thornhill Place, Maidstone + land, Kent, ME14 2SF	Freehold	K228975 K657122
126.	0253 A/B	22 Church Road, Paddock Wood, Tonbridge, Kent TN12 6EZ	Leasehold	K977298
127.	0254 A/B/C	21 High Street, Borough Green, Sevenoaks, Kent, TN15 8BT and Garage, 1b Western Road, Sevenoaks, Kent, TN15 8AW	Freehold	K523626
128.	0255 A	30/32 Luton Road, Chatham, Kent, ME4 5AA	Freehold	K732623
129.	0255D	Unit 5 The Enterprise Centre, Revenge Road, Chatham, Kent ME5 8UD	Leasehold	TT7535
130.	0256 A/B	8/10 Duncan Road, Gillingham, Kent ME7 4LE	Leasehold	U/R
131.	0257 A/B	189 City Road, Plansnewydd, Cardiff CF2 3JB	Leasehold	WA712547

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
132.	0260 A	145 Felixstowe Road, Ipswich, Suffolk, IP3 8EB	Freehold	SK2884
133.	0261 A	79 St Andrews Road, Felixstowe, Suffolk IP11 7BW	Leasehold	SK253320
134.	0263 A	48 Roker Avenue, Monkwearmouth, Sunderland, Tyne & Wear, SR6 0HT	Freehold + Rent charge	DU 40137
135.	0264	1/2 Eden Terrace, Durham Road, Sunderland, Tyne and Wear, SR2 7PF	Freehold	TY23188
136.	0265 A	6 The Green, Southwick, Sunderland, Tyne & Wear SR5 2JE	Leasehold	TY228828
137.	0271 A	6 High Street, Rhosllanerchrugg, Clywd LL14 1AL	Leasehold	U/R
138.	0272C	Car Park 4 and 5, Lansdowne Place, Blackpool	Long Leasehold	LA537433
139.	0274 A	Windsor Court, 1 Bazley Road/Windsor Road, Lytham, St Annes, Lancashire FY8 1ET	Leasehold	LA629603
140.	0290 A/B /0493	200 Chester Road, Sunderland, Tyne & Wear SR4 7HE	Leasehold	TY234727
141.	0291 A/B	7 Fern Avenue, Southwick, Sunderland, Tyne & Wear, SR5 2DR	Freehold	TY234598
142.	0292 A	35 Sackville Road, Bexhill On Sea, East Sussex TN39 3JD	Leasehold	U/R
143.	0293 A/C/F	43 South Street, Eastbourne, East Sussex BN21 4UT/ 4 Calverley Road, Eastbourne BN21 4UQ	Leasehold	ESX284089 part U/R part
144.	0293 B/E	Clifton Garage, Lushington Lane, Eastbourne, East Sussex	Long Leasehold	ESX219119
145.	0296 A	231-235 Chaplin Road, Sudbury and Sudbury Farm, Chaplin Road, Sudbury, Middlesex, HAO 4TZ	Freehold	MX124132 MX131443
146.	0297 A/B	132-138 Freston Road, London, W10 6TR	Freehold	BGL1713
147.	0298 A/B	83/85 Westbourne Grove, London W2 4UL	Leasehold	U/R
148.	0299 A/B	142 & 142a Station Road, Harrow, Middlesex HA1 2RH	Leasehold	AGL201097
149.	0300 A	49 Marloes Road, Kensington, London W8 6LA	Leasehold	U/R
150.	0301 A/B	19 Bond Street, Ealing, London W5 5AD	Leasehold	AGL309396
151.	0302 A/B/C	63 & 63a South Road, Southall, Middlesex, UB1 1SQ	Freehold	NGL168467
152.	0303 A/B	115 Burnt Oak Broadway, Edgware, Middlesex, HA8 5EN	Freehold	NGL262108
153.	0304 A	25 Bell Street, Edgware Road, London NW1 5BY	Leasehold	NGL930378
154.	0307 A/B	127 Chiswick High Road, Chiswick, London W4 2ED	Leasehold	AGL309525

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
155.	0308 A/B	339-341 Rayners Lane, Pinner, Harrow, Middlesex, HA5 5EN	Freehold	P120760
156.	0310 A/B	8 Church Road, Acton, London W3 8PP	Leasehold	AGL309394
157.	0312 A/B	35 Malvern Road, Kilburn, London, NW6 5PS	Freehold	NGL821699
158.	0313 A/B	366 Uxbridge Road, Shepherds Bush, London W12 7LL	Leasehold	BGL104115
159.	0314 A/B	74 & 74a Rochester Row, Westminster, London, SW1P 1JU	Freehold	NGL469459
160.	0315 A	9 Pond Street, Hampstead, London NW3 2PN	Leasehold	NGL919979
161.	0318 A/B	283 Fore Street, Edmonton, London N9 0PD	Leasehold	AGL263102
162.	0319 A/B	108 Station Road, Chingford, London, E4 6AB	Freehold	EGL149097
163.	0320 A/B/C	2 Broadway Parade, Crouch End, London N8 9DE	Leasehold	EGL320820
164.	0323 A/B	209 Lower Clapton Road, Clapton, London, E5 8EG	Freehold	EGL226702
165.	0326 A/B	27 Silver Street, Enfield, Middlesex EN1 3EF	Leasehold	AGL239070
166.	0326 C	Car parking spaces at Silver Street, Enfield	Leasehold	U/R
167.	0327 A	Ground floor 190 - 194 Fortis Green Road, Muswell Hill, London N10 3DU	Leasehold	AGL207207
168.	0328 A/B	15 Bounds Green Road, Wood Green, London, N22 8HE	Freehold	NGL478292
169.	0329 A/B	448 Green Lanes, Palmers Green, London N13 5XD	Leasehold	AGL265130
170.	0330 A/B	6 Woodhouse Road, North Finchley, London, N12 0RG	Freehold	MX463380
171.	0331 A	29 Junction Road, Archway, London N19 5QT	Leasehold	NGL891755
172.	0331 C	Accessway at rear of 29 Junction Road, Archway, London N19 5QT	Leasehold	U/R
173.	0332 A/B	98 Crown Lane, Southgate, London N14 5EN	Leasehold	EGL298350
174.	0333 A	37a High Street, Barnet, Hertfordshire EN5 5UW	Leasehold	AGL222670
175.	0334 A/B	52a Shenley Road, Borehamwood, Hertfordshire WD6 1DS	Leasehold	HD486552
176.	0335 A/B	530 Watford Way, Mill Hill Circus, Mill Hill, London, NW7 4RS	Freehold	MX217876
177.	0336 A	4 Hendon Lane, Finchley, London, N3 1TR	Leasehold	AGL176777
178.	0339 A/B	388/388a Bowes Road, New Southgate, London N11 1AH	Leasehold	AGL200650

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
179.	0341 A	11 Brewer Street, Maidstone, Kent, ME14 1RU	Freehold	K423910
180.	0342 A/C	26 & 26a Harbour Street, Whitstable, Kent, CT5 1AH	Freehold	K446194
181.	0342B	Garage R/O 1 Albert Street, Whitstable, Kent, CT5 1HP	Freehold	K446884 K446194
182.	0344 A	68 Balmoral Road, Gillingham, Kent, ME7 4QE	Freehold	K323528
183.	0346 A/B/C/D	1 Dover Road/2,4,6, Foord Road, Folkestone, Kent, CT20 1JJ	Freehold	K389290
184.	0347 A/D	25 Albert Road, Deal, Kent, CT14 9RE	Freehold	K322169
185.	0347 B/C	Garage Opp. 4 Western Road, Deal, Kent, CT14 6PJ	Freehold	K527328
186.	0348 A/C	21 Tufton Street/ 3 Church passage, Ashford, Kent, TN23 1QN	Freehold	K274048
187.	0348 B	Garage R/O 27 Norwood Street, Ashford, Kent, TN23 1QU	Freehold	K521737
188.	0349 A/B	1 Dymchurch Road, Hythe, Kent, CT21 5AX	Freehold	K593289
189.	0350 A	George Lane, New Romney, Kent TN28 8BS	Leasehold	K926862
190.	0351 A/C	1 Beaconsfield Avenue, Dover, Kent, CT16 2LS	Freehold	K285552
191.	0353 A/C	3 Trafalgar Street, Brighton, East Sussex BN1 4EQ	Leasehold	U/R
192.	0357 A/C	Brassey House, 26 & 26b New Zealand Avenue, Walton on Thames, Surrey KT12 1QD	Leasehold	U/R
193.	0361 A/B/C/D	11 Kingsway, Melbourne Street Bedford, Bedfordshire, MK42 9BB	Freehold	BD101272
194.	0362 A/C/D	22 & 22a George Street, Leamington Spa, Warwickshire, CV31 1ET	Freehold	WK238070 & WK40734
195.	0363 A/B	30 Clarendon Avenue, Leamington Spa, Warwickshire, CV32 4RY	Freehold	WK308693
196.	0364 A/B	6 High Street, Warwick, Warwickshire, CV34 4AP	Freehold	WK308694
197.	0366 A/C	80 Whiting Street, Bury St Edmunds, Suffolk, IP33 1NX	Freehold	SK236730
198.	0366 C	Car parking space, Whiting Street, Bury St Edmunds, Suffolk	Leasehold	U/R
199.	0367 A/B	37 North Street, Sudbury, Suffolk, CO10 6RD	Freehold	SK236731
200.	0368 A	23 Mustow Street, Bury St Edmunds, Suffolk, IP33 1XL	Freehold	SK236383
201.	0369 A	58 Ipswich Street, Stowmarket, Suffolk IP14 1AD	Leasehold	U/R
202.	0371 A	16 High Street, Rayleigh, Essex SS6 7EF	Leasehold	EX859494

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
203.	0373 A/B	32 High Road, Orsett, Grays, Essex RH16 3HB	Leasehold	U/R
204.	0374 A	31 and 32 Laindon Centre, Basildon, Essex SS15 5TQ	Leasehold	EX460395
205.	00375 D/E	665 High Road, Benfleet, Essex SS7 5SF	Freehold	EX648152
206.	0377 D	29/31 High Street, Canvey Island, Essex SS1 1PJ	Leasehold	EX823321 & EX823320
207.	0378 A	2 South Parade, South Road, South Ockendon, Essex RH15 6BT	Leasehold	EX 384643
208.	0380 A/B/C/D	26 & 28a Abbey Walk, Cambridge, Cambridgeshire, CB1 2QJ	Freehold	CB283137
209.	0381 C/D	83, 83a Victoria Road, Cambridge, Cambridgeshire, CV4 3NS	Freehold	CB2822
210.	0386	48 Beverley Road, Hull, East Yorkshire, HU3 1YE	Freehold	HS27484
211.	0388 A/B	365 Holderness Road, Kingston upon Hull, North Humberside, HU8 8QY	Freehold	HS 60054
212.	0390 A	Westbourne Street, High Wycombe, Bucks HP11 2PZ	Leasehold	U/R
213.	0392 A/B	86-87 East Street, Farnham, Surrey GU9 7TP	Leasehold	SY734325
214.	0393 A/B	55 Hare Lane, Farncombe, Godalming, Surrey GU7 3EF	Leasehold	SY734710 and SY792823
215.	0396 A/C/D	St Nicholas House, 51/55 Vaughan Way, Leicester, Leicestershire, LE1 4NR	Freehold	LT3712 LT1966
216.	0396 C	Car park Vaughan Way/140 Highcross Street, Leicester, Leicestershire	Leasehold	U/R
217.	0440 A/B	63,63a Westbury Hill, Westbury on Trym, Bristol, BS9 3AD	Freehold	AV36421
218.	0442 A	36 Wellowgate, Grimbsy and Back 14/16 Park Street, Grimbsy, South Humberside DN32 0RA	Leasehold	U/R
219.	0452 A/C/D/E/F/G/H/I/J/	Andover Funeral Home, 2 Church Close, Andover, Hampshire, SP10 1DP	Freehold	HP418467
220.	0452 B	Garages St Johns Road, Andover, Hampshsire	Leasehold	U/R
221.	0456	59 Old Milton Road, New Milton, Hampshire BH25 6DJ	Leasehold	HP403043
222.	0457 A/B	405 Lymington Road, Highcliffe, Christchurch, Dorset BH23 5EN	Leasehold	DT175223 and TBC (reversionary lease)
223.	0458 A/B	24 Albert Road, Parkstone, Poole, Dorset, BH12 2BZ	Freehold	DT78546
224.	0459 A/B	3 Bournemouth Road, Parkstone, Poole, Dorset BH14 0EF	Leasehold	DT403489

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
225.	0472	23 Wolseley Road, Milehouse, Plymouth PL2 3AA	Leasehold	DN292292
226.	0482 A/B/C	433/435 Cleethorpes Road, Grimsby, N E Lincolnshire DN31 3BU	Leasehold	U/R
227.	0488 A/B	3/3a Fountain Lane, Barming, Maidstone, Kent, ME16 9AT	Freehold	K266353 K747099
228.	0495 A/B	9 & 9a The Parade, 148 Holders Hill Road, Hendon, London NW7 1LY	Leasehold	AGL220461
229.	0500 C	29-31 Rosebery Avenue, Islington, London EC1R 4SL	Leasehold	AGL258845
230.	0502 A	2 Priestley Way, Blackhorse Lane, Walthamstow, London E17 6AL	Leasehold	EGL295566
231.	0504 A	110/111 Lewes Road, Brighton, East Sussex, BN2	Long Leasehold	ESX275529
232.	0508 A	75 Ashby Road, Loughborough, Leics LE11 3AA	Leasehold	LT406559
233.	0508 C	Accessway at 75 Ashby Road, Loughborough, Leics LE11 3AA	Leasehold	U/R
234.	0513 A/B	141 South Ealing Road, Ealing, London W5 4QP,	Freehold	AGL 111399
235.	0514 A/B	50 & 50a Victoria Road, Ruislip, Middlesex, HA4 OAG	Freehold	MX70123
236.	0516 A/B	52 Baxters Lane, St Helens, Merseyside, WA9 3NR	Freehold (and unmerged Long Leasehold)	MS569147 MS330903
237.	0517 A	25 Faircross Parade, Longridge Road, Barking, Essex IG11 8UW	Leasehold	EGL496046
238.	0518 A	2 St Williams Way, Thorpe. Norwich, Norfolk, NR7 0AW	Freehold	NK44713
239.	0519 A/B	Laburnham Cottage, 17 Macclesfield Road, Holmes Chapel, Cheshire, CW4 7NF	Freehold	CH404742
240.	0520 A/B	837 St Albans Road, Garston, Watford, WD25 0LH	Freehold	HD56052
241.	0523 D	Ground Floor, 89 Old Shoreham Road, Hove BN3 7AQ	Leasehold	ESX291928
242.	0526 A	15/17 Penleys Grove Street, Monkgate, York, North Yorks YO3 7PW (and licence to cross pavement/ access)	Leasehold	U/R
243.	0526 /B	Licence to cross pavement/ access at 15/17 Penleys Grove Street, Monkgate, York, North Yorks YO3 7PW	Leasehold	U/R
244.	0545 A	Westfield House, Western Avenue, Blacon, Chester, Cheshire, CH1 5PP	Freehold	CH358280
245.	0552 A	Crossgate House, Western Approach, 191 Crossgate, South Shields, Tyne & Wear, NE33 5QU	Long Leasehold	TY183257
246.	0553 A	Spring Villa, 6 St Johns Terrace, Jarrow, Tyne & Wear, NE32 3AB	Freehold	TY160272 TY155630
247.	0555 AC/D/E	Bryson House, Horace Road, Kingston upon Thames, Surrey, KT1 2SL	Freehold	SY149304 SY127576

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
248.	0555 B	House 14 Horace Road, Kingston upon Thames, Surrey	Freehold	SGL186381
249.	0556 A	24 Old London Road, Kingston upon Thames, Surrey KT2 6QG	Leasehold	SGL732108
250.	0557 A/B	5 Chessington Parade, Chessington, Surrey, KT9 2PH	Freehold	SY28763
251.	0559 A/B	108 High Street, Esher, Surrey, KT10 9QJ	Freehold	SY247631
252.	0561 A/B	118e High Street, Hampton Hill, Middlesex, TW12 1NT	Freehold	MX409281
253.	0562 A/B	227 Twickenham Road, Isleworth, Middlesex, TW7 6DH	Freehold	MX169933
254.	0563 A/B	71 & 71a Walton Road, East Molesey, Surrey, KT8 0DP	Freehold	SY247632
255.	0564 A/B	26 Crown Lane, Morden, Surrey, SM4 5BL	Freehold	SY247630
256.	0565 A/B	182 & 182a High Street, New Malden, Surrey, KT3 4ES	Freehold	SY1293
257.	0566 A/C	29 Coombe Road, Norbiton, Surrey, KT2 7AY	Freehold	SY247629
258.	0567 A/B/C	4/6 Coombe Lane, Raynes Park, London SW20 8ND	Leasehold	SGL713179
259.	0568 A/B	265 Ewell Road, Surbiton, Surrey, KT6 7AA	Freehold	SY247628
260.	0569 A/B	151 Epsom Road, Sutton, Surrey, SM3 9EY	Freehold	SY247626
261.	0570 A/B	102 High Street, Teddington, Middlesex, TW11 8JD	Freehold	SGL522776
262.	0571 A/B	31 Church Street/1 Water Lane, Twickenham, Middlesex TW1 3NR	Leasehold	TGL299484
263.	0572 A/B/C	28/30 Central Road, Worcester Park, Surrey, KT4 8HZ	Freehold	SY247625
264.	0573 A/B	601 Fulham Road, Fulham Broadway, London SW6 5UA	Leasehold	U/R
265.	0574 A/B/C	8-10 Pound Lane, Epsom, Surrey, KT19 8RY	Freehold	SY505174 SY47171
266.	0575 A/B	117 Falcon Road, Clapham Junction, London SW11 2PE	Leasehold	TGL52061
267.	0576 A/B	246 Upper Richmond Road, Putney, London SW15 6TG	Leasehold	TGL249922
268.	0577 A/B/C/D	28-30 Kew Road, Richmond, Surrey, TW9 2NA	Freehold	213672 TGL
269.	0578 A/B	1a Upper Ham Road, Ham Common, Richmond, Surrey TW10 5LD	Leasehold	TGL29471
270.	0579 A/B	447 Upper Richmond Road West, East Sheen, London SW14 7PR	Leasehold	TGL 30519
271.	0580 A/B	35 Barnes High Street, Barnes, London SW13 9LP	Leasehold	TGL 30518

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272.	0581 A/B/C	12-14 Medfield Street, Roehampton, London SW15 4JZ	Leasehold	TGL29472
273.	0582 A/B	132 High Street, Whitton, Twickenham, Middlesex TW2 7LL	Leasehold	TGL 29469
274.	0582	85 High Street, Whitton, Middlesex TW12 7LD	Leasehold	TGL396583
275.	0583 A/B	153 Heath Road, Twickenham, Middlesex TW1 4BH	Leasehold	TGL 29470 TGL338152
276.	0584 A/B	512 Great West Road, Hounslow, Middlesex TW5 0TE	Leasehold	AGL13053
277.	0586 A	96 Albany Road, Camberwell, London SE5 0QB	Leasehold and freehold	TGL320655 TGL 86124
278.	0589 A/B	1 Lower Addiscombe Road, 2A Freemasons Road, East Croydon, Kent, CRO 6PQ	Freehold	SGL212688
279.	0590 A/B	468 Bromley Road, Downham, Kent BR1 4PP	Leasehold	TGL263668
280.	0592 A/B	39 Woolwich Road, Greenwich, London SE10 0RA	Leasehold	TGL368795
281.	0593 A	4-6 Lee High Road, Lewisham, London SE13 5LQ	Leasehold	TGL364272
282.	0594 A/B	402 Lewisham High Street, Lewisham, London, SE13 6LJ	Freehold	SGL 330325
283.	0596 A/B/C	105 & 105a Church Road, Upper Norwood, London, SE19 2PR	Freehold	SGL136338
284.	0597 A/B	41 Sydenham Road, Sydenham, London, SE26 5EX	Freehold	SGL232944
285.	0598 A/B	235-239 East Street, Walworth, London SE17 2SS	Leasehold	TGL307129
286.	0599 A	3-7 Sunnyhill Road, Streatham, London SW16 2UG	Leasehold	U/R
287.	0600 A/B	1507 London Road, Norbury, London, SW16 4EB	Freehold	SGL641442
288.	0602 A/B/C	102/104 Lordship Lane, East Dulwich, London SE22 8HF	Leasehold	TGL251094
289.	0604 A/B/C/D/E	536-538 Streatham High Road, Norbury, London, SW16 3QF	Freehold	231552 311646
290.	0606 A/B	Boundary Place, Sevenoaks Road, Orpington, Kent, BR6 7SE	Freehold (plus lease/licence for parking)	K14692
291.	0607 A/B	238 High Street, Beckenham, Kent, BR3 1EN	Freehold	SGL388277
292.	0608 A/B	229/231 High Street, Bromley, Kent BR1 1NZ	Leasehold	SGL689177R
293.	0609 A/B	72 High Street, Eltham, London SE9 1BT	Leasehold	TGL293055
294.	0609 C	74 High Street, Eltham, London	Leasehold	TGL274855

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
295.	0610 A/B	332 Crofton Road, Farnborough, Kent BR6 8NW	Leasehold	SGL683819 SGL 721125
296.	0611A	87 The Walnuts, Orpington, Kent BR6 0TW	Leasehold	U/R
297.	0612 A/B	48 High Street, Sidcup, Kent, DA14 6EH	Freehold	SGL209259
298.	0613 A/B/C	4a & 4b Glebe Way, West Wickham, Kent BR4 0RJ	Leasehold	SGL697176
299.	0614 A/B	5 Thomas Street, Woolwich, London SE18 6HL	Leasehold	TGL373212
300.	0615 A/B/C	27 & 27 a London Road, Sevenoaks, Kent TN13 1AR	Leasehold	U/R
301.	0616 A	217 The Broadway, Bexleyheath, Kent DA6 7EJ	Leasehold	U/R
302.	0618 B	4 Kent Road, Dartford, Kent DA1 2DA	Leasehold	K974690
303.	0620C	Unit 1 Gowring House, Market Street, Bracknell, RG12 1JG	Leasehold	BK447563
304.	0621 A/B	29c High Street, Sunninghill, Berkshire SL5 9NP	Leasehold	BK435071
305.	0622 A	58 Briants Avenue, Caversham, Reading, Berkshire, RG4 5BA	Freehold	BK201193
306.	0623 A	21 School Road, Tilehurst, Reading, Berkshire RG31 5AR	Leasehold	BK437877
307.	0624 A/B/C	81 Ock Street, 1 Conduit Street, Abingdon, Oxon, OX14 5AG	Freehold	ON35563
308.	0625 A/B	2/4 Church Street, Wantage, Oxfordshire, OX12 8BL	Freehold	ON188867
309.	0628 A/B/C	Phoenix, 37, 37 a Church Street, Amesbury, Salisbury, Wiltshire, SP4 7EU	Freehold	WT217088
310.	0629	6a Bridge Street, Andover, Hampshire SP10 1BH	Leasehold	U/R
311.	0630 A/B	15-17 Hampton Road, Newbury, Berks. RG14 7UH	Freehold	BK22052
312.	0631	40 Harvest Road, Englefield Green, Surrey, TW20 0QT	Freehold	SY171586
313.	0633 C/D	9 & 9a Stainish Parade, Kingston Road Staines, Middlesex TW18 1BB	Leasehold	SY82290
314.	0634 B	House 1 Aldebury Road, Maidenhead, Berkshire	Freehold	BK84638
315.	0634 A	65/67 Moorbridge Road, Maidenhead, Berkshire SL6 8LT	Freehold	BK110076
316.	0635 A/B	7 The Green, Woodburn Green, High Wycombe, Bucks, HP10 0EE	Freehold	BM199700 BM175913
317.	0636	King William Street, York Road, Exeter, Devon EX4 6PD	Leasehold	DN593988

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
318.	0638 A/B	73/73a Fore Street, Bovey Tracey, Devon, TQ13 9AB	Freehold	DN474253
319.	0639 A	Crews House 16 Tower Street, Exmouth, Devon EX8 1NT	Leasehold	U/R
320.	0640 A/B/C	5-7 Wilder Road, Ilfracombe, Devon, EX34 8BL	Freehold	DN216641
321.	0641 A/B/C/D	119 Fore Street, Kingsbridge, Devon TQ7 1AL	Leasehold	DN 639310
322.	0642 A (and 1196)	381 Gloucester Road, Bristol, Avon, BS7 8TN	Freehold	BL186
323.	0643 A/B	12 Charlton Road, Keynsham, Bristol, Avon, BS18 2ND	Freehold	AV123414
324.	0644 A	143 Church Road, Bishopsworth, Bristol, Avon BS13 8JZ	Leasehold	BL111421
325.	0645 A	13 St. James Parade, Bath, Avon, BA1 1UL	Freehold	AV7597
326.	0646 A	41 Livingstone Road, Bath, Avon, BA2 3PH	Freehold	AV167015
327.	0647 A	Pows Orchard, Midsomer Norton, Bath, Avon BA3 2HY	Leasehold	ST239357
328.	0649 A	The Croft, 27 West Shepton, Shepton Mallet, Somerset, BA4 5UL	Freehold	WS20323
329.	0650 A/B	Marston Road, Newell, Sherborne, Dorset DT9 4EZ	Leasehold	DT396357
330.	0653 A	62 South Street, Yeovil, Somerset BA20 1QQ	Leasehold	WS63513
331.	0655 A/B	139 St. John Street, Bridgwater, Somerset, TA6 5JA	Freehold	ST281580
332.	0656 A/B/C/D/E	52-56 Chepstow Road, Newport, Gwent, NP9 8EB	Freehold	WA590093 WA663269
333.	0658 A/B	90 Newport Road, Caldicot, Gwent, NP26 4BR	Freehold	WA451275
334.	0659 A	R/O 55 Pantbach Road, Rhiwbana, Birchgrove, Cardiff, CF4 1TW	Freehold	WA 131372 WA 761523
335.	0660 A/B/C	Main Road, Church Village, Pontypridd, Mid Glamorgan, CF38 1RL	Freehold	WA475361
336.	0662 A/B	31 Gravelly Hill North, Erdington, Birmingham, B23 6BT	Freehold	WM78880
337.	0663 A/B	457 & 457c Stratford Road, Shirley, Solihull, West Midlands, B90 4AA	Freehold	WK92708
338.	0665 A/B	Green Hayes, Savile Park Road, Halifax, West Yorkshire, HX1 2XR	Freehold	WYK730575
339.	0666 A/B/C	Albert Cottage, Albert Street, Hebden Bridge, West Yorkshire, HX7 8AH	Freehold	WYK338966
340.	0667 A	Valley Road, Hebden Bridge, West Yorkshire, HX7 7BZ	Long Leasehold	WYK349563

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
341.	0668 A/B	Lincoln Villa, 163 Beeston Road, Beeston, Leeds and 6, 8 and 10 Hill Street and R/o 123 Cemetery Road Beeston	Freehold	WYK432139 WYK58663
342.	0669 A	223 Leeds Road, Lofthouse, Wakefield, West Yorkshire, WF3 3NF	Freehold	WYK439085 WYK474274
343.	0670 A	Havelock Street, Wellingborough, Northants, NN8 4QA	Freehold	NN132544
344.	0672 A	700 Manchester Road, Bradford, West Yorkshire, BD5 7QH	Freehold	WYK313753
345.	0673 A	20b Queen Street, Lancaster, Lancashire, LA1 1RX	Freehold	LA635930
346.	0674 A & 0725	102 Sefton Road, Morecombe, LA3 1UD	Freehold	LA597223
347.	0676 A	6 Powerscourt Road, Buckland Portsmouth, Hants, PO2 7JN	Freehold	HP360612
348.	0677 A	1a-b South Street, Emsworth, Hants PO10 7EG	Leasehold	SH28441 SH28440
349.	0678 A/B	2 & 4C Town Hall Road, Havant, Hants PO9 1AN	Leasehold	SH32769
350.	0679 A/B	123/125 High Street, Aldershot, Hants, GU11 1TT	Freehold	HP383238
351.	679 C	Garage, Sebastopol Road, Aldershot	Freehold	HP624093
352.	0680 A/B	32 Guildford Road, Woking, Surrey GU22 7QQ	Leasehold	SY753712
353.	0681 A/C	Tressillion House, 220 Dukes Ride, Crowthorne, Berkshire RG45 6DS	Leasehold	BK443322
354.	0683 A/B	191 & 191 a South Farm Road, Worthing, West Sussex , BN14 7TW	Freehold	WSX269652
355.	0684 A	3a Arundel Road, Littlehampton, West Sussex BN17 7BY	Leasehold	U/R
356.	0686 A	2 Cradle Hill Industrial Estate, Cradle Hill Road, Seaford, East Sussex BN2 3HP	Long Leasehold	ESX264918
357.	0687 A/B	22 Sutton Road, Seaford, East Sussex BN25 1RU	Leasehold	ESX318829
358.	0690	48a Malling Street, Lewes, East Sussex BN7 2RH	Leasehold	U/R
359.	0691 A	13 Bridge Street, Newhaven, East Sussex BN9 9PH	Leasehold	U/R
360.	0692 A	18-19 Lewes Road, Brighton, East Sussex BN2 3HP	Freehold	SX160643 ESX51510
361.	0695 A	100 Blatchington Road, Hove, East Sussex BN3 3YF	Leasehold	U/R
362.	0696 A	8-9 Queens Parade, Hangleton, Hove, East Sussex BN3 8JG	Leasehold	U/R
363.	0698 A/C/D	50 Mount Pleasant Road, Hastings, East Sussex TN34 3LJ	Freehold and part long leasehold	ESX 92863 ESX 80272 HT 22714 HT 12335

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
				HT 12334 ESX 80274
364.	0698 B	50 Mount Pleasant Road, Hastings - Car Park	Leasehold	U/R
365.	0701 A/C	8 & 8a Grand Parade, High Street, Crawley, West Sussex RH10 1BU	Freehold	WSX88962
366.	0701 B	5 Alpha Road, West Green, Crawley RH11 7BH	Leasehold	WSX315887
367.	0702 A/B	79 High Street, East Grinstead, West Sussex RH19 3DD	Leasehold	U/R
368.	0703 A/B	43 Station Road, Burgess Hill, West Sussex RH15 9DE	Leasehold	WSX358524
369.	0704 A	Old Talbot House, 1 High Street, Cuckfield, West Sussex RH17 5JX	Leasehold	U/R
370.	0704 B	Chapel of Rest, Newbury Lane, Cuckfield, West Sussex RH17 5AA	Leasehold	U/R
371.	0705 A/B	74/76 Hardres Street, Ramsgate, Kent CT11 8QP	Leasehold	K665004 K687776
372.	0707 A/B	92/94 Ramsgate Road, Margate, Kent CT9 5RY	Freehold	K58320
373.	0708 A	Medina Way, Newport IOW, PO30 5QD	Freehold	IW24239
374.	0709 A/B/C	43 Sandown Road, and 43a Newport Road, Lake Sandown IOW PO36 9JL	Freehold	IW54052
375.	0718 A	Crown Court, R/O 34 Market Street, Abergele, Clywd LL22 7AA	Freehold	WA705695
376.	0723 A	196/200 Verdant Lane, Catford, London, SE6 1LJ	Freehold	SGL360913
377.	0743 A/B	Alma House, 2a Caulfield Road, East Ham, London E6 2EJ	Leasehold	EGL493134
378.	0751 A	87-89 Nantwich Road, Crewe, Cheshire CW2 6AW	Leasehold	U/R
379.	0753 A	209 Uppingham Road, Leicester, Leics LE5 4BQ	Leasehold	LT447238
380.	0753 B	Garage, 18/19 Coleman Road, Leicester	Leasehold	U/R
381.	0754 A	17 St Dunstan Street, Canterbury	Leasehold	K868102
382.	0759 A/B	1 Haydon Road, Taunton, Somerset, TA1 1SY	Freehold	ST117082
383.	0760 A/B/C	195a Station Road, Stechford, Birmingham, B33 8BB	Freehold	WM521202
384.	0761	12-16 Queen Street, Newton Le Willows, Merseyside WA12 9AX	Long Leasehold	MS257009
385.	0763 A	424 Hessle Road, Hull, East Yorkshire HU33 3SE	Freehold	HS244903
386.	0766 A	Main Factory, The Airfield, Hutton Cranswick, East Riding YO25 9PF	Freehold	HS 94392

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
387.	0766 B	Factory 2, The Airfield, Beverley Road, Hutton Cranswick, East Riding	Freehold	HS 98389 HS122539
388.	0766 C	Unit 21, The Airfield, Hutton Cranswick, East Riding	Leasehold	U/R
389.	0766 D	Units 38-41, The Airfield, Hutton Cranswick, East Riding	Leasehold	U/R
390.	0766 F	Unit 20, The Airfield, Hutton Cranswick, East Riding	Leasehold	U/R
391.	0766 H	Unit 9, The Airfield, Hutton Cranswick, East Riding	Leasehold	U/R
392.	0768 A/B/C	259 Kilburn High Road, Kilburn, London, NW6 7JR	Freehold	NGL756528 P3841
393.	0769 A/B	109 High Road, Willesdon, London NW10 2SL	Freehold	MX460890
394.	0770 A/B	53 Bridge Road, Wembley Park, Middlesex, HA9 9AG	Freehold	P127516
395.	0771 A	20 High Street, Daventry, Northants NN11 4HT	Leasehold	NN276464
396.	0771	17 High Street, Daventry, Northamptonshire, NN11 4BG	Leasehold	NN234446
397.	0773 A/B	1 Bayford Road, Sittingbourne, Kent MW10 3A and Store, East Street, Sittingbourne, Kent MW10 3A	Freehold	K753206
398.	0774 A/B	Kenwood High Street, Cranbrook, Kent TN17 3DT	Freehold	K658094
399.	0778 A	1 Walliscote Road, Weston Super Mare, Bristol, BS23 1UY	Freehold	AV174073
400.	0780 A	22a Trinity Street, Barnstaple, Devon EX32 8JB	Freehold	DN361653
401.	0782 A/B	17 Watson Road, Worksop, Notts S80 2BE	Freehold	NT 307173
402.	0789 A	154 London Road, Isleworth, Middlesex TW7 5BG	Freehold	AGL39739
403.	0790 A/B	71 & 71a Greenford Avenue, Hanwell, London, W7 1LJ	Freehold	AGL50068
404.	0791 A/B/C/D/E/ F/K	118-120 Albany Road, Earlsden, Coventry CV5 6NG (and 1 Newcombe Road, Coventry and 2 Avondale Road Coventry)	Freehold	WM627783 WK201612
405.	0792 A/B/C/D	571 Westgate Road, Newcastle upon Tyne NE4 9PQ	Freehold	ND68
406.	0793 A/C/D	1-3 Sycamore Street/Laurel Avenue, Wallsend, Tyne and Wear NE28 6TH	Freehold	TY394971
407.	0794 A/B	455/457 High Road, Tottenham, London N17 6QB	Leasehold	AGL236365
408.	0795 A	2-6 Whetstone Lane, Birkenhead, Merseyside L41 2QR	Freehold	MS377384
409.	0796 A	Stephenson Way, Newton Aycliffe, Co Durham DL5 7DF	Leasehold	U/R

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
410.	0798 A/B	72 St James Street, Walthamstow, London E17 7PE	Leasehold	U/R
411.	0799 A	32 Church Hill, Loughton, Essex, IG10 1LA	Freehold	EX145139
412.	0800 A	52 Ripple Road, Barking, Essex IG11 7PG	Leasehold	U/R
413.	0801 A/B/C	221&223 Oxlow Lane, Dagenham, Essex RM10 7YA	Leasehold	U/R
414.	0802 D	90-92 Ley Street, Ilford, Essex	Leasehold	EGL573547
415.	0803 A/D	612 High Street, Seven Kings, Essex IG3 8RF	Freehold	EGL449515
416.	0803 B/C/E/F/G/H	Balmoral Works, R/o Balmoral Gardens, Ilford, Essex IG3 8DH	Freehold	EGL449515
417.	0804 A	49 High Street, Barkingside, Essex IG6 2AD	Leasehold	U/R
418.	0805 A/B	6/6a High Street West, Sunderland, Tyne and Wear, SR1 3EX	Freehold	TY116320
419.	0809 A/B/C	74 Prestbury Road, Cheltenham, Gloucestershire, GL52 2DJ	Freehold	GR183099
420.	0812 A/B	74/76 North Road, Westcliffe On Sea, Essex, SS0 7AH	Freehold	EX560180
421.	0813 A/B	20 North Street, Rochford, Essex SS4 1AB	Freehold	EX560178
422.	0816 A/B	43-43a Kings Road, North Ormesby, Middlesborough, TS3 6NH	Freehold	CE140212
423.	0818 A	1 Elm Road, Worthing, West Sussex BN11 1PG	Leasehold	U/R
424.	0824 A	228 Blackburn Road, Accrington, BB5 0AQ	Freehold	LA511936
425.	0827 A	174 Wood Lane, Hawarden, Deeside CH5 3JF	Freehold	WA360346
426.	0828 A	42 Chester Road East, Shotton, Deeside CH5 1QA	Leasehold	U/R
427.	0829 A/B	117 Brunswick Road, Buckley, Flintshire CH7 2EH	Freehold	WA491803
428.	0830 A	111 High Street, Tarporley, CW6 0EA	Freehold	CH279376
429.	0831 A/B	10 & 10a Canada Road, Cromer, Norfolk, NR27 9AH	Freehold	NK289750
430.	0836 A	Castle Armoury, Cooper Street, Bury, BL9 0LJ	Freehold	LA236728
431.	0837 A/B	33- 37 Market Street, Tottington, Bury BL8 4AA	Leasehold	MAN140396
432.	0837 A/B	Licence to use car park 33- 37 Market Street, Tottington, Bury BL8 4AA	Leasehold	U/R
433.	0838 A	33 Station Road, Urmston, Manchester M41 9JG	Leasehold	MAN115309

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
434.	0840 A	103a King Street, Whalley, Clitheroe, Lancs B86 8SM	Leasehold	LA903704
435.	0842 A	55 Lynn Road, Wisbech, Cambs PE13 3DE	Freehold	CB269279
436.	0845 A	34 Bridge Street, Downham Market, Norfolk PE38 9DH	Leasehold	U/R
437.	0845 B	Harwin House Bridge Road Downham Market	Freehold	NK101374
438.	0849 A/B	61 London Road, (and ½ Inner Street), Grantham, Lincolnshire NG13 8H	Freehold	LL159852 LL241024
439.	0852 A	6 Smithdown Road, Liverpool, Merseyside, L7 4JG	Freehold	MS470844
440.	0853 A	11 Childwall Valley Road, Five Ways, Liverpool, L16 4PB	Freehold	MS472673
441.	0854 A	14 Childwall Parade, Roby, Liverpool L14 6TT	Leasehold	MS603156
442.	0860 A	62 The Broadway, Leigh on Sea, Essex SS9 1AE	Leasehold	EX804333
443.	0862 A/B	19a & Adj 19a Bridge Road, Cowes, IOW, PO31 7DT	Freehold	IW40754
444.	00863 B	Ground Floor, 7-11 Brown Street, Salisbury, Wiltshire SP1 1HE.	Long leasehold	WT277642
445.	0869 A	15 Highbridge Street, Waltham Abbey, Essex EN9 1BZ	Leasehold	EX 589353
446.	0879 A/B/C	24-26 Station Road, Billingham, Cleveland TS23 1AB	Freehold	CE107563
447.	0880 B	93b King Street, Maidstone, Kent ME14 1BH	Leasehold	U/R
448.	0882	Unit 7b, Pennine Close, Llanishen, Cardiff CF4 5DN	Leasehold	CYM579219
449.	0884 A/B	Bakehouse Yard, 16/17 Webber Street, Falmouth, Cornwall TR11 3AU	Leasehold	CL267844
450.	0889 A/C	Henlys Funeral Home, Beaufort Hill, Beaufort, Ebbw Vale, NP3 5QN and Garden	Freehold	WA870490
451.	0890 A	Victoria Funeral Home, 69/70 Victoria Road, Ebbw Vale, Gwent, NP3 6UH	Freehold	WA870492
452.	0894 A	25/29 Princes Street, Kettering, Northants NN16 8R	Freehold	NN234004 NN232991
453.	0895 A	Old Cemetery Chapel, Rockingham Road, Corby, Northants NN17 2AE	Leasehold	TBC
454.	0898 A	555 Saffron Lane, Leicester, LE2 6UN	Freehold	LT350330
455.	0899 A/B	129 & 129a Leicester Road, Wigston, Leicestershire LE18 1NS	Freehold	LT164751
456.	0900 A/B/C	135 Narborough Road, and 2a Beaconsfeild Road, Leicester, LE3 0PB	Freehold	LT68599

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
457.	0902 A	13-15 Warren Avenue, Shirley Warren, Southampton SO16 6AS	Leasehold	HP717576
458.	0908 A	The Oaklands, 2 Holyhead Road, Handsworth, Birmingham, B21 0LT	Freehold	WM789130
459.	0909 C/D	107 Aldershot Road, Guildford, Surrey	Leasehold	SY778119
460.	0911 A	28-30 Hope Street, Sheerness, Kent, ME12 1QH	Freehold	K93859 K85937 K788816
461.	0911 C/D/E	Mortuary R/O 24 & 26 Hope Street, Sheerness, Kent ME12 1QH	Leasehold	U/R
462.	0930 A/B	198 Ealing Road, Wembley, Middlesex HA0 4QG	Leasehold	U/R
463.	0934 A	Unit 2, Anglia Way, Wisbech, Cambridgeshire PE13 2TY	Leasehold	CB290787
464.	0936 A/B	38 & 38 a Market Place, Long Sutton, Spalding, Lincs PE12 9JF	Freehold	LL153313
465.	0937 A	242 Painswick Road, Gloucester, GL4 4AG	Freehold	GR53543
466.	0938 A/B	16 Glendower Street, Monmouth, NP5 3DG	Leasehold	TBC
467.	0939 A/B	18/20 St Thomas Street, Wells, Somerset, BA5 2UX	Freehold	ST166681
468.	0945 A/B	49, 49a & 51 Spitalfield Lane, Chichester, West Sussex PO19 4SG	Leasehold	WSX330510
469.	0946 A/B	8 Glebe Avenue, Ickenham, Middlesex, UB10 8PB	Leasehold	AGL202975
470.	0948	90 Station Road, Addlestone, Surrey KT15 2PH	Leasehold	U/R
471.	0950	25 Brook Street, Selby, North Yorkshire YO8 4AL	Leasehold	NYK392978
472.	0956 A/	R/O 1 Norwich Road, New Costessey, Norwich, Norfolk NR5 0EA	Leasehold	NK421678
473.	0958 A/b	10 & 10a Cosby Road, Littlethorpe, Leicester LE9 5HF	Freehold	LT339466
474.	0959 A	5 Church Street, Weybridge, KT13 8DE	Leasehold	U/R
475.	0963 A	27 Queensway, Bognor Regis, West Sussex, PO21 1QN	Leasehold	WSX362534
476.	0964 A/B/C	81, 81A and 83 Macaulay Street, Grimsby and Garages at rear of 89 to 99 Macaulay Street and 25 Haycroft Avenue	Freehold	HS 248937 HS 305388
477.	0965 A/B	17 Devon Square, Newton Abbot	Leasehold	DN638352
478.	0966 A	26 East Street, Prittlewell, Southend, SS2 6LH	Freehold	EX309823
479.	0967 A	Dignity House, St Johns Street, Bury St Edmunds, Suffolk, IP33 3SP	Leasehold	U/R
480.	0968 A	153 High Street, Hurstpierpoint, West Sussex, BN6 9PU	Leasehold	U/R

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481.	0970 A	80 The Drive, Hewarth, Gateshead, NE10 0PL	Leasehold	TY434561
482.	0971 A/B/C/D	227/229 Grove Lane, Timperley, Trafford, Manchester, WA15 7UF	Leasehold	MAN210286
483.	0972 A	2 Grove Lane, Hale, Trafford, Manchester	Freehold	GM 173714
484.	0973 A	13 Main Street, Evington, Leicestershire	Leasehold	LT360955
485.	0982 A/B	126A London Road, Southborough Tunbridge Wells	Leasehold	K868517
486.	0984 A/B	7 Buckingham Road, Broadstairs, Kent, CT10 1QR	Leasehold	K873922
487.	0985 A	1 Seal Road, Basingstoke (Stowells)	Leasehold	HP646985
488.	0986 A	Downsland Court, Worting Road, Basingstoke RG21 8TS	Leasehold	HP647052
489.	0987 A/C	30 Market Place, Chippenham, Wiltshire SN15 3HP	Freehold	WT223711
490.	0987 B	Garage, 4 Badens Lane, Chippenham	Licence	U/R
491.	0988 A	15 Limpsfield Road, Sanderstead, Croydon	Leasehold	SGL656461
492.	0990	Garage 23 Ashley Down Road, Bristol, Avon, BS7 9JN	Freehold	BL20052
493.	0993 A	Cemetery Lane, Burnley, Lancs BB11 5DG	Freehold	LA512398 LA559782
494.	0995 A/B	Dartmouth House, 67/69 Alma Road, Harpenden	Leasehold	HD440583
495.	0996 A	Quadrant House, 67/68 The Quadrant, St Albans	Leasehold	HD525159
496.	0997 A	Parchment House, 9 Victoria Road, Harpenden AL5 4EB	Leasehold	HD452428
497.	0998 A/B	The Silo, Roundhouse Farm, Colney Heath, St Albans AL4 0PP	Leasehold	U/R
498.	0999 A	22 Newtown Road, Carlisle LA2 7JH	Freehold	CU73002
499.	0999 B	Unit 2 St Nicholas Business Park, St Nicholas Bridge, Carlisle	Leasehold	CU237022
500.	1001 A/G	Dirleton House, Cainscross Road, Stroud, GL5 4ES	Freehold	GR241946
501.	1001 B/C	Car Park, off The Hill, Cainscross Road, Stroud	Leasehold/Licence	U/R
502.	1001 D/E/F	Store garage and yard to the south of The Hill and garage/mortuary at the rear of Cainscross Road, Stroud	Freehold	GR179547 and GR309564
503.	1001	Garage and yard off The Hill Cainscross Road, Stroud	Leasehold	U/R

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504.	1002B	35E Parsonage Street, Dursley, Gloucestershire	Leasehold	GR360647
505.	1003 A/B	Ground Floor,Chipping Manor, The Chippings, Wooton-under-Edge, Gloucs GL12 7AD	Leasehold	GR354522`
506.	1004 A	128B Burscough Street, Ormskirk, Lancs L39 2EY	Leasehold	LAN71150
507.	1007 A	Unit 3, Glenmore Industrial Estate, Bumpers Farm, Chippenham	Leasehold	WT244188
508.	1008 A	Unit 1 Area A, 171 Radley Road, Abingdon, Oxford, OX14 3RY	Leasehold	ON260520
509.	1009 A/B/D	West Croft 144-146 Trinity Street, Huddersfield, West Yorkshire HD1 4DT	Freehold and long leasehold	YWE8387 YWE10628 WK22856 WYK80593
510.	1010A	The Private Chapel, Lower Wood Street, Bargoed, Caerphilly CF81 8NW	Leasehold	CYM434589
511.	1010C	4 Hanbury Square, Bargoed, Caerphilly	Leasehold	CYM339392
512.	1011 A	441 Bramford Road, Ipswich, Suffolk IP1 5AU	Leasehold	SK274897
513.	1012 A/B	3 and 3a West Street, Prescot, Knowsley, Merseyside L34 1LE	Freehold	MS211644 MS492582
514.	1013 A	6-8 Cowley Lane, St Helens, Merseyside WA10 2AB	Freehold	LA276792
515.	1014 A	The Old Fire Station, 10 Crosspit Lane, Rainford, Merseyside WE11 8AH	Freehold	MS363018
516.	1015A	Woodfield Park Funeral Home, Woodfield Park, Penmaen, Blackwood, Gwent NP12 0DE	Freehold	CYM344792
517.	1016 A	1 Mill Place, Shiney Row, Houghton-le-Spring, Tyne & Wear, DH4 4JT	Leasehold	TY458740
518.	1017 A	104 Newbottle Street, Houghton-le-Spring, Tyne & Wear, DH4 4AJ	Leasehold	TY471394
519.	1018 A/B/C	25 Front Street, Hetton- le-Hole, Houghton-le-Spring, Tyne & Wear, DH4 4AJ	Leasehold	TY457856
520.	1019 A/B	Blue House Lane, Washington,Tyne & Wear, NE37 2TA	Leasehold	TY457857
521.	1020 A	1 & 1a Castlereagh Street, Silksworth, Sunderland, SR3 1HJ	Leasehold	TY457855
522.	1021 A/B	Wolstenholme Funeral Service, Willows lane, Accrington, Lancashire, BB5 0RT	Freehold	LAN54766
523.	1022 A/B	Newcombes Funeral Home, Bucklers Lane, Holmbush, St Austell, Cornwall, PL25 3JN	Leasehold	CL237939 CL237964
524.	1023 A	68a Locks Hill, Frome, Somerset BA11 0AS	Leasehold	WS41286
525.	1024 A	50/52 Bond Street, Trowbridge, Wiltshire BA14 0AS	Leasehold	U/R

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
526.	1025 & 1026	9 Croft Road, Crowborough, East Sussex, TD6 1DL	Leasehold	ESX276725
527.	1027 A	The Old Brew House Repository, High Street, Mayfield, east Sussex	Leasehold	U/R
528.	1028 A	44 All Saints Way, West Bromwich, West Midlands, B71 1PZ	Freehold	WM556782 WM99890
529.	1029 A/B	Nelson Court, Gladstone/Watton Road, Ware Hertfordshire SG12 0AG	Leasehold	HD474168
530.	1030 A/B	79 Burford Street, Hoddesdon, Hertfordshire, EN11 8HX	Leasehold	HD474266
531.	1031 A	83 Railway Street, Hertford, Herts, SG14 1RP	Leasehold	U/R
532.	1032 A	485 Bitterne Road East, Southampton, SO18 5EQ	Leasehold	HP549095
533.	1033 A	374 Shirley Road, Shirley, Southampton, SO15 3HY	Leasehold	HP746222
534.	1034 A/B/C/D/E	157-167 Woodmill Lane, Southampton, SO18 2PG	Freehold	HP301055 HP131667
535.	1035 A/B/C	33a, 35 & 35a Bridge Road, Southampton SO19 7GP	Leasehold	HP664066
536.	1036 A/B	163 Hursley Road, Chandlers Ford Eastleigh SO53 1JH	Leasehold	HP549105
537.	1037 A/B	46 St Johns Road, Hedge End, Southampton, SO30 4AG	Leasehold	HP664076
538.	1038A/B	73 Leigh Road, Eastleigh, Hampshire SO50 9DF	Leasehold	HP664077
539.	1045 A	Unit 11, Willow Road, Pen-y-fan Industrial estate, Crumlin, Newport, Gwent NP11 4EG	Leasehold	CYM395783
540.	1047 A/B	195/197 Timberlog Lane, Basildon, Essex, SS14 1PJ	Leasehold	EX300880
541.	1048 A/B	4 & 4b Woodland Way, Colwyn Bay, Clywd LL29 7DH,	Freehold	CYM400480
542.	01049 A	Church Lane, Eaton, Norwich NR4 6NZ	Leasehold	NK381483
543.	01050 A	Unit 22 Macdonald Business Park, Mayfields Avenue, Hemel Hempstead, Herts	Leasehold	HD493657
544.	01051 A	10 Benfleet Road Benfleet, SS7 1QB	Leasehold	EX836480
545.	01052 A/B/C/D/E	5A, 10, 11, 12 and land to the rear of 4A The Hill, and 1a,1b & 1c Church Path Northfleet, Gravesend Kent DA11 9EU	Leasehold	K959352
546.	01053 A	11 Station Road, Longfield, Kent DA3 7QD	Leasehold	U/R
547.	01054 A	118 The Brent, Dartford Kent DA2 6DE	Leasehold	TT9989
548.	01056A	29 Queen Street, Great Harwood, Blackburn Lancashire BB6 7SA	Leasehold	LAN95573

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
549.	01057 A	341 Whalley New Road, Blackburn Lancashire BB1 9SR	Leasehold	LAN94165
550.	01058 A	5 High Street Rishton,Blackburn Lancashire BB1 4JZ	Leasehold	LAN94478
551.	01059 A	Unit 10 Yale Business Park, Bluestem Road, Ipswich IP3 9RR	Leasehold	SK338076
552.	01060 A	52 High Street, Stevenage, SG1 3EF	Leasehold	HD497240
553.	01061 A	4 Calcutta Road Tilbury Essex RM18 7QU	Leasehold	EX848536
554.	1062 B	Laconia House, 6 Border Way/Jason Street, Liverpool L5 6TM	Leasehold	MS573299
555.	1063A	Lusitania House, 444 Cherry Lane, Liverpool L4 8TT	Leasehold	MS573284
556.	1064 A	2-4 Athol Street, Liverpool, L5 9TM	Leasehold	MS573295
557.	1065 A	Unit 24, The Square, Westway Shopping Centre, Botley, Oxfordshire	Leasehold	ON290767
558.	1066 A	Units 2 (ground floor), 3, 4, 5 & 6 King Edwards Court, King Edwards Square, Sutton Coldfield B73 6AP	Leasehold	WM964534
559.	1066 B	Unit 2 (first floor), King Edwards Court, King Edwards Square, Sutton Coldfield B73 6AP	Leasehold	MM20727
560.	1066C	Car parking spaces 2 & 3 King Edwards Court, King Edwards Square, Sutton Coldfield B73 6AP	Licence	U/R
561.	1067/A	23 Drury Road, Colchester Essex C02 7UY	Leasehold	EX849901
562.	01068 A	WJ Winn, Trenwith Terrace, St Ives, Cornwall TR26 1QE	Leasehold	CL273274
563.	01069 A	69 Fore Street Hayle Cornwall TR27 4DX	Leasehold	CL273014
564.	01070 A	CJ Bryant, North Road Golsithney Penzance Cornwall	Leasehold	U/R
565.	01071 A	Marazion Funeral Services, Chapel of Rest, Blejyowek Yard, Back Lane, Marazion Cornwall TR17 0HE	Leasehold	U/R
566.	01072 A/B	158 Melton Road, Leicester, LE4 5EE	Leasehold	U/R
567.	01073 A/b	188 and 188a Hornchurch Road, Hornchurch, Havering, RM11 1QL	Leasehold	EGL571020
568.	01074 A	76 Church Road, Ashord,Kent	Leasehold	SY788376
569.	01075 A	32 Merton Way, Ponteland, Northumberland, NE20 9PS	Leasehold	ND165870
570.	1076	175 Oldchurch Road Romford RM7 0BD	Leasehold	BGL79277
571.	1077 A	Funeral Home and Chapel of Rest, Newbury, Gillingham, Dorset SP8 4QL	Leasehold	DT397110
572.	1077 B	Coffin store, workshop and parking, Newbury, Gillingham, Dorset SP8	Leasehold	U/R

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
		4AN		
573.	1079 A	17 Claremont Crescent Whitley Lodge Shopping Centre Whitley Bay NE26 3HL	Leasehold	TY492046
574.	1080 A	16 Market Place, Long Eaton, Nottingham NG10 1LT	Leasehold	DY452297
575.	1085A	13 Bedwywlyn Road, Ystrad Mynach, Hengoed, CF82 7AA	Leasehold	CYM50813
576.	1086 A	5 The Bank Countesthorpe Leicester LE8 5RL	Leasehold	LT432396
577.	1087 A	10 Gilda Parade, Whitchurch, Bristol.BS14 9HY	Leasehold	BL123630
578.	1088 A	25 Blaby Road South Wigston Leics	Leasehold	LT433173
579.	1089A	1261-1263 Pershore Road, Stirchley, Birmingham B30 2YT	Leasehold	WM977917
580.	1090 A	21-23 North Road, Clacton on Sea, Essex CO15 4DA	Leasehold	EX857946
581.	1091 A	29 Stoneycroft, Hemel Hempstead HP1 2QF	Leasehold	HD504601
582.	1092 A	Shop 2 Ambassador House, Farnham Road, Slough	Leasehold	U/R
583.	1093 A	494 Bradford Road, Batley, West Yorkshire WF17 5JY	Leasehold	WYK929294
584.	1095 A	Unit 15, 23 St Andrews Shopping Centre, Droitwich	Leasehold	WR133934
585.	1096 A	10 Fairway, Waltham, Grimsby DN37 0LU	Leasehold	HS360757
586.	1098 A	63 Highfield Road, Blackpool, Lancashire, FY4 2JE	Leasehold	LAN116860
587.	1099 A/B	23 Lower Gungate, Tamworth Staffordshire B79 7AT	Leasehold	SF571260
588.	1102 A	3 Church Walk Shopping Centre, Walker, Newcastle upon Tyne NE6 3DW	Leasehold	TY495839
589.	1103 A	44 Market Street, Kildgrove Stoke on Trent	Leasehold	SF573784
590.	1104 A	Unit 1B, Bentley Business Park, Dinnington South Yorkshire	Leasehold	SYK587280
591.	1105 A	79 Preston Street Faversham Kent, ME13 8NU	Leasehold	K981255
592.	1106 A	397 Harrogate Road, Chapel Allerton, Leeds, LS17 6DJ	Leasehold	WYK936440
593.	1107 A/B	16 Dalestorth Road, Sutton in Ashfield, Nottinghamshire NG17 3AA	Leasehold	NT474270
594.	1108 A	27 Portland Street, Kirkby in Ashfield, Nottinghamshire NG17 7AB	Leasehold	NT474268
595.	1109 A	365 Nottingham Road, Mansfield, Nottinghamshire NG18 4SG	Leasehold	NT474246

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
596.	1110 A	Unit 4, 12 Ross Way, Shorncliffe Industrial Estate, Folkestone	Leasehold	K981486
597.	1113 A	857 Honeypot Lane, Stanmore, Middlesex, HA7 1AR	Leasehold	AGL236918
598.	1115 A	16 Cheriton High Street, Folkestone Kent CH19 4ER	Leasehold	K982580
599.	1116 A	21 Station Road, Bolsover, Chesterfield, Derbyshire S44 6BE	Leasehold	U/R
600.	1117 A	37 Church Street, Caldewgate, Carlise, Cumbria CA2 5TL	Leasehold	CU261926
601.	1119 A	43 St Leonards Road, Windsor SL4 3BP	Leasehold	BK446270
602.	1120 A/B	Unit 5 and Flat 28, St Olaves Precinct, Bury St Edmunds	Leasehold	SK333470
603.	1121 A	Shop, Station Business Park, Horning Road West, Hoveton, Norfolk	Leasehold	NK414526
604.	1122 A/B	13 Earls Street, Thetford, Norfolk IP24 2AB	Leasehold	NK414198
605.	1123 A	2 Chapel Street, Oadby, Leicester, LE2 5AD	Leasehold	LT439861
606.	1126 A	286 Handsworth Road, Sheffield S13 9BX	Leasehold	SYK593428
607.	1127 A	8 Limehurst Square, Duston, Northampton NN5 6LP	Leasehold	NN308182
608.	1128 A	15 North Street Leatherhead, Surrey,KT22 7AZ	Leasehold	SY798565
609.	1129 A	84 High Street, Lincoln, LN5 7QW	Leasehold	LL330968
610.	1130 A	Unit 3 Eurohouse, Bulwark Road, Chepstow, Gwent	Leasehold	CYM546337
611.	1132 A	10 West Street, Portchester, Fareham PO16 9UZ	Leasehold	HP744392
612.	1135 A	7 Station Parade, Balham High Road, London SW12 9AZ	Leasehold	TGL359493
613.	1136 A	10 Magdelene Lane, Taunton, Somerset, TA1 1SE	Leasehold	ST296942
614.	1137 A	1 High Street, Ixworth, Bury St Edmunds IP31 2HH	Leasehold	SK337870
615.	1138 A	97 Swan Street, Sileby, Loughborough, Leicestershire, LE12 7NN	Leasehold	LT443215 LT443806
616.	1139 A	5 Danvers Road, Mountsorrel, Loughborough, Leicestershire, LE12 7JG	Leasehold	LT443213
617.	1140 A	30 Forehill, Ely, Cambridgeshire, CB7 4AF	Leasehold	CB373402
618.	1141 A	146 Wellingborough Road, Rushden, Northants NN10 9ST	Leasehold	NN309747
619.	1142 A	185 Horninglow Street, Burton-on-Trent, Staffs DE14 1NG	Leasehold	SF579634

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
620.	1143 A	7/9 James Street, Macclesfield, Cheshire, SK11 8BP	Freehold	CH611059 CH609142
621.	1144 A	Garages 92 James Street, Macclesfield, Cheshire, SK11 8BP	Freehold	CH611058
622.	1145 A/B	145 High Street, Ryde, Isle of Wight PO33 2RE	Leasehold	IW75852
623.	1146 A	Castle Hill Lodge, 13 Castle Moat Road, Huntingdon, Cambs PE29 3PG	Leasehold	CB369861
624.	1146B	1 Roman Way, Godmanchester, Surrey PE29 2LN	Leasehold	U/R
625.	1147 A	The Paddock, 44 Blenheim Road, Ramsey, Huntingdon, Cambridgeshire PE26 1AL	Leasehold	CB327283
626.	1148 A	Unit 4, Cantay House, Ardler Road, Caversham ,Reading RG4 5AE	Leasehold	BK450149
627.	1149 A	50/51 The Market, Wrythe Lane, Rose Hill Carshalton, SM1 3HE	Leasehold	SGL730588
628.	1150 A	37-39 Blackbull Road, Folkestone, Kent CT19 5QP	Leasehold	TT4016
629.	1153 A	12 Albert Street, Ventnor Isle of Wight, PO38 1EZ	Leasehold	IW77445
630.	1154 A	160 High Street, Banstead, Surrey, SM7 2NZ	Leasehold	SY804129
631.	1155 A	55-57 Rusper Road, Horsham, West Sussex, RH12 4BJ	Leasehold	WSX351129
632.	1157 A	13 Carlton Road, Lowestoft, Suffolk NR33 0RU	Leasehold	SK343108
633.	1158 A/B	43 Norwich Road, East Dereham, Norfolk NR20 2AS	Leasehold	NK423602
634.	1159 A	19 High Street, Upton upon Severn, Worcestershire, WR8 0HJ	Leasehold	WR142858
635.	1159 A	19A High Street, Upton upon Severn, Worcestershire, WR8 0HJ	Leasehold	WR150679
636.	1160 A/B/C	1 High Street, Tewksbury, Gloucestershire	Leasehold	GR335430
637.	1161 A	Mortuary, London Lane, Upton upon Severn, Worcestershire	Freehold	WR32024
638.	1162 A	Unit 9, Halton Shopping Centre, 245 Selby Road, Leeds, LS15 7JR	Leasehold	YY9215
639.	1163 A	Pharmacy House, 69 London Road, Headington, Oxford OX3 9AA	Leasehold	ON231392
640.	1164 A	Ground Floor, 10 The Parade, Oxford Road, Kidlington, Oxford OX5 1EE	Leasehold	ON304324
641.	1165 A	Ground Floor, 142 Oxford Road, Cowley, Oxford OX4 2DZ	Leasehold	ON282064
642.	1166 A/B	4 Elms Parade, Botley, Oxford OX2 9LG	Leasehold	U/R

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
643.	1168 A	7 Saxon Court, Finedon Road Industrial Estate, Wellingborough, NN8 4RQ	Leasehold	NN312502
644.	1169 A	915 Brighton Road, Purley, Surrey, CR8 2BP	Leasehold	SGL733466
645.	1170 A	Unit 3, St John's House, Clyde Street, Bingley, BD16 4LD	Leasehold	U/R
646.	1171 A	1 Glayton Court, Falsgrave Road, Scarborough, YO12 5AW	Leasehold	NYK400010
647.	1172 A	12 Hagley Road, Halesowen, West Midlands, B63 4RG	Leasehold	MM10409
648.	1173 A	104 Fratton Road, Portsmouth, PO1 5BZ	Leasehold	PM26278
649.	1174 A	187/188 Lewes Road Brighton, BN2 3LD	Leasehold	U/R
650.	1175 A	72A High Street, Chislehurst, Kent BL7 4AQ	Leasehold	SGL734982
651.	1176 A	Highland Place, 66 High Street, Wellington, Somerset, TA21 8RG	Freehold	ST124060
652.	1177 A/B	95 Galmington Road, Taunton, Somerset TA1 5NP	Leasehold	ST293111
653.	1178 A	141 Vicarage Road, Sunbury on Thames, Middlesex TW16 7QB	Leasehold	SY808275
654.	1179 A	505 Stafford Road, Wolverhampton, WV10 6QE	Leasehold	MM15976
655.	1180 A	Unit 22, Stokesley Road, Marton in Cleveland, Middlesbrough TS7 8DX	Leasehold	CE215465
656.	1181 A	4 Tower Road, Ely, Cambridge, CB7 4HW	Leasehold	CB376385
657.	1181B	10 Tower Road, Ely, Cambridge, CB7 4HW	Licence/Heads of terms	U/R
658.	1182 A	8a & 8b Sea Street, Herne Bay, Kent, CT6 8SP	Leasehold	TT1678
659.	1183 A	1 & 3 Old Mill Road, Torquay, Devon, TQ2 6AU	Leasehold	DN634115
660.	1184 A/B	2a Beechroyd Terrace, Bingley, West Yorkshire, BD16 1EJ	Leasehold	YY18439
661.	1185	St Blazey Chapel, Station Road, Par, Cornwall, PL24 2NF	Leasehold	CL299569
662.	1186	The Lodge, Waltonwrays Cemetery, Carleton Road, Skipton, BD23 3BT	Leasehold	NYK409783
663.	1191	Hanover House, Market Place, Easingwold, York, North Yorkshire HO61 3AB	Leasehold	NYK410337
664.	1192	17-19 St Michael Street, West Bromwich Ringway, West Bromwich B70 7AB	Freehold	WM522121
665.	1193	47,49 & 51 Seymour Road, Gloucester, Gloucestershire GL1 5PS	Freehold	GR28792 & GR148237
666.	1194	11 and 13 Victoria Road, Bicester, Oxfordshire. OX26 6QD	Freehold	ON130845

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
667.	1195	279 Kensington High Street, London, W8 6NA	Leasehold	TBC
668.	1197	Dial House, Pasture Road, Wirral, Merseyside CH46 7TG	Freehold	MS606218
669.	1200 A/B	The Chilterns, 3A Field Rd, Thorne, Doncaster, South Yorkshire DN8 4AG	Freehold	SYK350353
670.	1200 C	Unit D2, Thorne Enterprise Park, Doncaster	Leasehold	TBC
671.	1201 A/B	5-7 Brampton Rd, Wath Upon Dearne, Rotherham, South Yorkshire S63 6AN	Freehold and short leasehold	SYK28224 and SYK28795 U/R (leasehold)
672.	1202 A/B	The Funeral Home, Doncaster Road, Mexborough, South Yorkshire S64 0JD	Freehold	SYK39610 and SYK404957
673.	1203 A/B	Nethergate, Westwoodside, Lincolnshire DN9 2DR	Freehold	HS283714
674.	1204 A/B	54, Barnsley Rd, Wombwell, Barnsley, South Yorkshire S73 8DJ	Freehold	SYK419264 SYK419269
675.	1205 A/B	73/75 Grove St, Retford, Nottinghamshire DN22 6LA	Freehold	NT283829 NT378278
676.	1206 A/B	43 West Street, Winterton, Scunthorpe, North Lincolnshire, DN15 9OG	Freehold	HS287163 HS347743
677.	1207 A	St. John's Chapel of Rest, Bramston Street, Brighouse, West Yorkshire HD6 3AA	Freehold	WYK231855
678.	1208 A	Parkfield Chapel of Rest, South Lane, Elland, West Yorkshire HX5 0HQ	Freehold	WYK607431 WYK365417
679.	1209 A/B	1 Main Street, Greasbrough, Rotherham, Yorkshire S61 4PX	Freehold	SYK92114
680.	1210 A/B	36 Hoyland Road, Hoyland Common, Barnsley, Yorkshire S74 0PB	Freehold	SYK28739
681.	1211 A/B	Brookfield House, Station Road, Clowne, Chesterfield, Derbyshire S43 4RW	Freehold	DY239446
682.	1212 A	2 Thanet Street, Clay Cross, Chesterfield, Derbyshire S45 9JR	Freehold	DY250319
683.	1213 A/B	33 Hazelhurst Lane, Stonegravels, Chesterfield S41 7LX	Freehold	DY134126
684.	1214 A/B	15 Ringwood, Brimington, Chesterfield S43 1DF	Freehold	DY126354
685.	1215 A	70 Redhill Drive, Castleford, West Yorkshire WF10 3EA	Freehold	WYK312840
686.	1216 A/B	20 Smawthorne Lane, Castleford, West Yorkshire WF10 4EN	Freehold	WYK791117
687.	1217 A	77 Queen St, Normanton, West Yorkshire WF6 1AF	Freehold	WYK723899
688.	1218 A/B	36 Green Lane, Featherstone, Pontefract, West Yorkshire WF7 6JE	Freehold	WYK722453
689.	1219 A/B	48 High Street, Upton, Pontefract, West Yorkshire WF9 1HQ	Freehold	WYK399330

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
690.	1220 A/B/C	1-5 Prospect Rd, and 60 Trafalgar Street, Scarborough, North Yorkshire YO12 7JP	Freehold	NYK339308, NYK171548 NYK125015
691.	1221 A	13 Bridlington Street, Hunmanby, North Yorkshire YO14 0JR	Freehold	NYK258965
692.	1220 A/B/C/D/E	5-7 Belle Vue St, Filey, North Yorkshire YO14 9HU	Freehold	NYK339307
693.	1223 A/B	51 St. John St, and land associated with 43 St John St Bridlington, North Humberside YO16 7NN	Freehold	HS115595 HS50498 and unregistered
694.	12243 A/B/C	25 West Street, Bridlington, North Humberside YO15 3DX	Freehold	HS129840
695.	1225 A/B	29 Minster Moorgate, Beverley, North Humberside HU17 8HP	Long Leasehold	YEA55330
696.	1226 A/B	1A Wentworth Street and Nicholson's Yard (3 Princess Road), Malton, North Yorkshire YO17 7JP	Leasehold	NYK414543
697.	1227 A/B	Albert Cottage, Outgang Rd, Pickering, North Yorkshire YO18 7EL	Freehold	NYK120573
698.	1228 A/B	Glenrae,Roxby Rd, Thornton Dale, Pickering, North Yorkshire YO18 7SX	Freehold	NYK142913
699.	1229 A	Easterfield House, 1 New Rd, Driffield, North Humberside YO25 5DL	Freehold	HS225428
700.	1230 A/B	Millstone Cottage, 2 Church Rd, York, North Yorkshire YO41 1AA	Freehold	HS54467
701.	1231 A/B	South Side, New Road Garage, Kirkbymoorside, York, North Yorkshire YO62 6DZ	Freehold	NYK158235
702.	1232 A	Sheepfoot Hill, Norton Malton, North Yorkshire YO17 9AN	Short leasehold	U/R
703.	1233 A	9-11 Buccleuch St, Barrow-In-Furness, Cumbria LA14 1SS	Freehold	CU126132 CU235101
704.	1234 A/B	154B, Station Rd, Bamber Bridge, Preston, Lancashire PR5 6TP	Freehold	LA931918
705.	1235 A	94 Ripon Street, Preston, Lancashire PR1 7UJ	Freehold	LA922470, LA145795 LA151415
706.	1236 A/B	180 - 182 Eaves Lane, Chorley, Lancashire PR6 0AU	Freehold and Long Leasehold	LA541920 LA880022
707.	1237 A	121 Long Street, Middleton, Manchester M24 6DL and 1 Rochdale Road, Middleton, M24 6DW	Freehold	MAN113047 GM484000
708.	1238 A/B	347 Hollinwood Avenue, New Moston, Manchester M40 0JX	Freehold	GM719434
709.	1239 A	313 Washbrook, Chadderton, Lancashire OL9 8JL	Long Leasehold	GM1541
710.	1240 A/B	84-86, High St, Runcorn, Cheshire WA7 1JH	Freehold	CH384092 CH569410

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
711.		49 High Street, Kingswood, Bristol, BS15 4AA	Leasehold	TBC
712.		Rooms, Ground Floor Mortuary, Malton Community Hospital, Malton, North Yorkshire YO17 0NG	Leasehold	U/R
713.		191 Coalway Road, Penn, Wolverhampton, West Midlands	Leasehold	TBC
714.		Unit H1 Bath Road Trading Estate, Stroud, Gloucs	Leasehold	U/R
715.		North End Creech St Michael, Taunton Deane, Somerset, TA3 5ED	Freehold	ST124482
716.		Ground Floor, 45 Station Road, Taunton, Somerset TA1 1NZ	Leasehold	U/R
717.		Apostle House, 175 London Road, Cheltenham, Gloucestershire, GL52 6HN	Freehold	GR180394
718.	07327	Blocks A & B, Elton Park, Hadleigh Road, Ipswich, Suffolk, (Reversionary interest only)	Freehold	SK51984
719.	07557 B	House, 43 Witham Road, London SE20 7YB	Freehold	SGL63138
720.		441,443 & 447 Gidlow Lane, Wigan, Greater Manchester (Intermediate reversionary interest only)	Long leasehold	GM520340
721.	7515 A/B/C/D	238 & 238a Grange Road, Plaistow, London E13 0HB	Freehold	EGL66319

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
722.	7507 A/E	Enfield Crematorium, 1272 Great Cambridge Road, London EN1 4DS	Long Leasehold	AGL260569
723.	7507 B/D	Tottenham Cemetery, White Hart Lane, London N17	Long Leasehold	AGL260570
724.	7507 C	Wood Green Cemetery, Wolves Lane, London N22	Long Leasehold	AGL260571
725.	7510 A/B/C	South London, Cemetery, Streaton Park, Rowan Road, London, SW16 5JF , Meopham Road Mitcham and R/O 16 & 17 Hoylake Gardens Mitcham CR4 1ET	Freehold	SY45074 SY61938, SY61940 SGL23074 SY61941 SY61942 SY61937 SGL685990 SGL685991
726.	7512 A	Brentwood Crematorium Ongar Road, Pilgrims Hatch, Brentwood, Essex, CM15 9RX	Freehold	EX636494
727.	7515 A/B/C/D	East London Cemetery, Grange Road, Plaistow, London E13 0HB and 230A Grange Road	Freehold	EGL548849 TGL401320
728.	7517	Fenland Crematorium Knights End Road March, Cambridgeshire PE15 0YJ	Freehold	CB346829
729.	7518 A	Three Counties Crematorium High Garrett, Halstead Road, Braintree, Essex, CM7 5PB	Leasehold	EX874397
730.	7520 A/B/C	Surrey & Sussex Crematorium Balcombe Road, Crawley, West Sussex, RH10 3NQ	Freehold	WSX74577
731.	7522 A/B	Wear Valley Crematorium, Coundon, Bishop Auckland, County Durham, DL14 8JZ	Leasehold	DU331310
732.	7525 A	Sherwood Forest Crematorium, Newark Road, New Ollerton, Nottinghamshire, NG22 9PZ	Leasehold	NT488679
733.	7527 A	East Lancashire Crematorium, Cemetery Road, Radcliffe, Bury, Greater Manchester	Leasehold	MAN204875
734.	7528 A	Charnock Richard Crematorium, Preston Road, Charnock Brow, Chorley, Lancs PR7 5JP	Leasehold	TBC
735.	7530 A/B/C	Exeter and Devon Crematorium Topsham Road, Exeter, Devon, EX2 6EU and Bungalow	Long Leasehold	DN230742, DN587535 DN474726
736.	7535 A	Glyn Valley Crematorium, Turfdown Road, Bodmin, Cornwall PL30 4AN	Long Leasehold	CL85343
737.	7538 A/D	Weston-Super-Mare Crematorium, Ebdon Road, Weston-Super-Mare and Highfield House	Leasehold	ST294824
738.	7539 A	Mendip Crematorium, Old Wells Road, Croscombe, Shepton Mallett, Wells Somerset BA5 3RR	Leasehold	WS64101

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
739.	7540 A/C/D/E	Oxford Crematorium Bayswater Road, Headington, Oxford, Oxon, OX3 9RZ	Freehold	ON97318
740.	7545 A	Counties Crematorium, Towcester Road, Milton Malsor, Northants, NN4 9RN	Freehold	NN101300
741.	7550 A/B	Chichester Crematorium Westhampnett Road, Chichester, West Sussex, PO19 4UH	Long Leasehold	SX147792
742.	7555 A/B	Grantham Crematorium, Harrowby Road, Grantham, Lincolnshire, NG31 9DT	Long Leasehold	LL220652
743.	7557 A/C	Beckenham Crematorium Cemetery Elmers End Road, Beckenham, Kent, BR3 4SZ	Freehold	K853617
744.	7558 A	Basingstoke Crematorium, Stockbridge Road, North Waltham, Basingstoke, Hants, RG25 2BA	Long Leasehold	HP568768
745.	7560 A/B/C/D/ E/F	Randalls Road Crematorium, Randalls Road, Leatherhead, Surrey, KT22 0AG	Freehold	SY561586 SY525725
746.	7564 A	Telford Crematorium, Woodhouse Lane, Watling Road, Telford, Shropshire TF2 9NJ	Long Leasehold	SL91512
747.	7570 A	Birmingham Crematorium 389 Walsall Road, Perry Barr, Birmingham, B42 2LP	Freehold	WK206618
748.	7572 A/B	Loughborough Crematorium, Leicester Road, Loughborough, Nottinghamshire, LE11 2AF	Long Leasehold	LT261450
749.	7573 A	Wyre Forest Crematorium, Minster Road, Stourport on Severn, Worcs DY13 8DE	Leasehold	WR144933
750.	7574 A	Nuneaton Crematorium, Off Eastboro Way, Nuneaton, West Midlands	Long leasehold	WK359373
751.	7575 A	Lancaster and Morecombe Crematorium Powderhouse Lane, Lancaster, Lancs, LA1 2TT	Freehold	LA724195
752.	7576 A	Haltemprice, Main Street, Willerby, Hull HU10 6NS	Freehold	HS273051
753.	7577 A/B	East Riding, Langtoft YO25 3BL	Freehold	HS265215
754.	7585 A/B	Norwich Crematorium 75 Manor Road, Horsham St Faith, Norwich, NR10 3LF	Freehold	NK204768 NK471 NK288446
755.	7587 A	Earlham Crematorium Earlham Road, Norwich	Long Leasehold	NK205306
756.	7590 A	Hawkinge Crematorium Aerodrome Road, Folkestone, Kent CT18 7AG	Long Leasehold	K792106 K831032
757.	7595 A/B/C	Downs Crematorium, Hartington Road, Brighton, BN2 3PL	Freehold	ESX266094
Scotland				
1.	0001 A/B	1 Civic Square, Tranent	Leasehold	

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
2.	0004 A	30 Rosebank Place, Aberdeen, AB11 2XN	Freehold	
3.	0005 A	133 King Street, Aberdeen, AB24 5AE	Freehold	
4.	0007 A	20 Atholl Street, Perth, PH1 5NP	Freehold	
5.	0007 B	44 Barossa Street, Perth	Leasehold	
6.	0008 A/B	Newlands House, Bridgend , Perth, PH2 7HB	Freehold	
7.	0012 A	30 Ladysmill, Grangemouth Road, Falkirk, FK2 9AU	Freehold	
8.	0015 A	79 Prestwick Road, Ayr KA8 8LH	Leasehold	
9.	0017 A	82 Stonefield Road, Blantyre, Glasgow, G72 9SA	Freehold	LAN44590
10.	0391 A/B/C	94-104 Annan Road, Dumfries, DG1 3EQ	Freehold	
11.	0477 A	42 Upperkirkgate, Aberdeen AB10 1BA	Leasehold	
12.	0490 A	745 Clarkston Road, Muirend, Glasgow, G44 3XA	Freehold	REN58852
13.	0494 A	3 Meadow Place Road, Corstophine, Edinburgh EH12 7TZ	Leasehold	MID142553
14.	0506 A	6 Union Street, Kilmarnock, Strathclyde, KA3 1AW	Freehold	
15.	0506 B	Garage 6 Morton Place, Kilmarnock, Strathclyde, KA1 2AY	Freehold	
16.	0506 C	Church Halls, Union Street, Kilmarnock	Freehold	AYR 33275
17.	0506 D	44 Soulis Street, Kilmarnock, KA3 1AP	Leasehold	
18.	0511 A	283-285 Great Northern Road, Woodside, Aberdeen, AB24 2AE	Freehold	
19.	0531 A	7 Gallowgate Lane, Largs KA30 8BE	Leasehold	
20.	0532 A/B	2 Winton Street, Saltcoats, KA21 5BN	Freehold	
21.	0533 A/B/C	105 Glaisnock Street, Cumnock, Ayrshire, KA18 1JS	Freehold	
22.	0534 A	115 Templehill, Troon, KA10 6BQ	Freehold	
23.	0538 A	24/26 Victoria Street, Dundee DD1 4LN	Leasehold	
24.	0541 A	29a Hopetoun Road, South Queensferry, Edinburgh EH30 9RH	Leasehold	
25.	0542 A	31 East Princes Street, Helensburgh G84 7DE	Leasehold	DMB86733

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
26.	0546 A	1/3 North Road, Bellshill, ML4 1QU	Freehold	LAN101703
27.	0547 A	15 Hamilton Sreet, Carluke, ML8 4HA	Leasehold	
28.	0548 A/B	259 Glasgow Road, Blantyre, G72 0YS	Freehold	LAN101234
29.	0776 A	49 Main Street, Davidson Mains, Edinburgh EH4 5BZ	Leasehold	
30.	0857	10/12 London Street, Larkhall	Leasehold	LAN130853
31.	0858	1 Bakers Brae, Lesmahagow, Lanark ML11 0EP	Leasehold	LAN129845
32.	0859 A/B	10 Woodstock Road, Lanark ML11 7DH	Leasehold	LAN129872
33.	0865 A	18 Waverley Place, Waverley Lane, Aberdeen AB10 1XH	Leasehold	
34.	0866 A	2 High Street, Banchory, Kincardineshire, AB31 5RP	Freehold	
35.	0868 A	5 Arbuthnott Place, Stonehaven, Kincardineshire, AB39 2JA	Freehold	KNC544
36.	0877 A	2071 Paisley Road West, Glasgow G52 3JH	Leasehold	GLA135766
37.	0885 A	110 Maryhill Road (9 Clarendon Street), Glasgow G20 7QS	Leasehold	
38.	0886 C	676-676A Edinburgh Road, Glasgow G33 3PU	Leasehold	
39.	0888 A	584 Maryhill Road, Glasgow G20 7ED	Leasehold	
40.	0907 A	154 Cumbernauld Road, Stepps, Glasgow G33 6HA	Leasehold	GLA135766
41.	0932 A	24/26 Swanfield, Leith, Edinburgh EH6 5RX	Leasehold	
42.	0961A	Carrs Croft, 36 Priory Place, Perth	Freehold	PTH4401
43.	0961B	2 Car Parking Spaces, Carrs Croft, Perth	Leasehold	
44.	0962 A/B/C	102/104 Cumbernauld Place, Muirhead, Glasgow	Freehold	GLA86598
45.	0975 A	244 Anniesland Road, Anniesland, Glasgow G13 1XA	Long Leasehold	UGLA7972
46.	0976	56 Drymen Road, Bearsden, Glasgow, G61 2RH	Leasehold	
47.	0977 A	7 Kilbowie Road, Hardgate, Clydebank G81 6QS	Freehold	DMB 14580
48.	0979 A	280 Kinfauns Drive, Drumchapel, Glasgow G14 9DB	Freehold	GLA 148259
49.	0980 A	9 Kenmure Avenue, Bishopbriggs, Glasgow G64 2RG	Leasehold	U/R

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
50.	0981 A/B	Sulis House, 69 Minerva Street, Glasgow G3 8LE	Leasehold	U/R
51.	0991 A	17 Church Hill Place, Edinburgh, EH10 4BE	Leasehold	
52.	0994 A/b	64 & 68 Carron Road, Bainsford, Falkirk, FK2 7RR	Freehold	STG50441
53.	1046 A/B8	131 West Blackhall Street , Greenock, Renfrewshire PA15 1YD	Freehold	REN103894
54.	1055 A	Chapel of Rest, Watchhill, Annan	Freehold	DMF21399
55.	1081 A	62 High Street, Crieff	Leasehold	
56.	1082 A	51 Macalpine Road, Dundee, DD3 8RE	Leasehold	
57.	1083 A	10 Commercial Road, Hawick, Roxburghshire, TD9 7AQ	Leasehold	
58.	1084 A	Strathleven Place Funeral home, 90 Church Street, Dumbarton, G82 1QA	Freehold	DMB5130
59.	1097A/B	Fishcoates, 9 Fishcoates Avenue, Rutherglen, Glasgow G73 5AX	Freehold	LAN209018
60.	1111 A	4 Newlands Lane, Buckie, Banffshire AB56 1PB	Freehold	BNF7890
61.	1112 A	99-103 Main Street, Buckie, Banffshire AB56 1XT	Freehold	BNF7878
62.	1114 A	1 Polton Street, Bonnyrigg, Midlothian, EH19 3HB	Leasehold	
63.	1124 A	1D Market Place, Dunvegan Road, Portree, Isle of Skye, IV51 9HH	Freehold	INV28810
64.	1133 A	18 Muirhall Road, Larbert, Stirlingshire, FK5 4AP	Leasehold	
65.	1134 A	Blackwells Street, Dingwall, Ross-Shire, IV15 9NW	Freehold	ROS13872
66.	1156 A	13-21 Church Street, Port Glasgow, PA 14 5EH	Leasehold	
67.		26A Station Road, Kyle of Locash	Leasehold	U/R
68.	07580 C	House 17 Buddon Drive Monifeth Angus	Freehold	
69.		45 Main Street, Cumbernauld, Glasgow, G67 2RT	Heritable (Freehold)	DMB28331
70.		16 Main Street, Kilsyth	Leasehold	N/A
71.		28 Tollpark Road, Cumbernauld	Leasehold	N/A
72.		1 Civic Square, Tranent	Leasehold	N/A
73.		Chapel Of Rest, Bridge Street, Lockerbie, DG11 2HE(Heritable	DMF3549

NO	BRANCH NO.	ADDRESS	TENURE	TITLE NUMBERS
			(Freehold)	
74.		147-153 Great Junction Street, Edinburgh	Leasehold	N/A
75.		62-64 St. Mary's Street, Edinburgh	Leasehold	N/A
76.		66/1 St. Mary's Street, Edinburgh(Leasehold	N/A
77.		314 Portobello High Street, Edinburgh	Leasehold	N/A
78.		312/2 Portobello High Street, Edinburgh	Leasehold	N/A
79.		23 Hope Lane, Portobello, Edinburgh	Leasehold	(informal verbal lease)
80.		7 Bridge Street Musselburgh	Leasehold	
81.	7565 A	Holmsford Bridge Crematorium Gorsehill Mount, Dreghorn, Holmsford, Irvine, KA11 4EF	Freehold	AYR13833
82.	7580 A/B	Dundee Crematorium MacAlpine Road, Dundee	Freehold	ANG19695
83.	7582 A	Holytown Crematorium and Memorial Gardens, Holytown, North Lanarkshire	Leasehold	LAN 177154
84.	7583 A/B/C	Moray Crematorium, Lennox Crescent, Fochabers, Moray IV32 7ES, Broadley farm house, Broadley Enzie	Freehold	BNF6284
Northern Ireland				
1.	1039 A/B	334 - 338Ravenhill Road, Belfast, County Antrim, BT6 8GL	Freehold and long leasehold	DN171541L DN170053
2.	1040	395-401 Shankhill Road, Belfast, County Antrim, BT13 3AF	Leasehold	AN169377L
3.	1041	324-326 Woodstock Road, Belfast, County Antrim, BT6 3NU	Leasehold	AN166994L
4.	1042 A/B	298 Shore Road, Whitehouse, Newtonabbey, County Antrim, BT38 8BL	Leasehold	AN169376L
5.	1043 A	4a & 4b Holborn Avenue, Bangor, County Down, BT20 5EH	Leasehold	U/R
6.	1044 A	14 Scotch Quarter, Carrickfergus, County Antrim, BT38 7DP	Leasehold	AN169374L
7.	1100 A	150A Kings Road, Belfast BT05 7EJ	Leasehold	DN184096 L
8.	1101 A	39/41 Church Street, Newtonards, Co Down BT23 4AN	Leasehold	U/R

SCHEDULE 8

PART 1 FORM OF OBLIGOR ACCESSION DEED

To: Dignity Finance Plc
[Note Trustee]
[Security Trustee]

From: [Additional Obligor] and Dignity (2002) Limited (the "**Borrower**")

Dated:

Dear Sirs,

1. We refer to (i) an agreement (the "**Issuer/Borrower Loan Agreement**") dated [•], as amended, or amended and restated from time to time and made between, *inter alios*, Dignity (2002) Limited (the "**Borrower**"), Dignity Finance Plc (the "**Issuer**") and BNY Mellon Corporate Trustee Services Limited as Note Trustee (the "**Note Trustee**") and (ii) a tax deed of covenant ("**Tax Deed of Covenant**") dated 11 April 2003 and as amended and restated from time to time and made between, *inter alios*, the Borrower, the Issuer and BNY Mellon Corporate Trustee Services Limited as Note Trustee and Security Trustee ("**Security Trustee**"); and
2. Terms defined in the Issuer/Borrower Loan Agreement and the Tax Deed of Covenant shall bear the same meaning herein. In the event of a conflict the terms of the Issuer/Borrower Loan Agreement shall prevail.
3. [Additional Obligor] undertakes, upon its becoming an Obligor, to perform all the obligations expressed to be undertaken under the Issuer/Borrower Loan Agreement by a Obligor and agrees that it shall be bound by the Issuer/Borrower Loan Agreement in all respects as if it had been an original party thereto as at the date of the Issuer/Borrower Loan Agreement.
4. [Additional Obligor] undertakes that, upon its becoming an Obligor, to perform all the obligations expressed to be undertaken under the Tax Deed of Covenant by an Obligor and agrees that it shall be bound by the Tax Deed of Covenant in all respects as if it had been an original party thereto as at the date of the Tax Deed of Covenant.
5. [Additional Obligor] and the Borrower confirm that the Repeating Representations are true and correct as if made with reference to the facts and circumstances then subsisting.
6. [Additional Obligor] confirms that no Default is continuing or would occur as a result of [New Obligor] becoming an Obligor.
7. [Additional Obligor's] administrative details are as follows:

Address:

Fax No.:

8. ***[Process Agent**

[*Additional Obligor*] agrees that the documents which start any Proceedings and any other documents required to be served in relation to those Proceedings may be served on it by being delivered to [] at [] or, if different, its registered office for the time being or at any address of [*Additional Obligor*] in Great Britain at which process may be served on it in accordance with section 1139 of the Companies Act. If such person is not or ceases to be effectively appointed to accept service of process on behalf of [*Additional Obligor*], [*Additional Obligor*] shall, on the written demand of the Note Trustee addressed and delivered to [*Additional Obligor*], appoint a further person in England to accept service of process on its behalf, failing such appointment within 14 days, the Note Trustee shall be entitled to appoint such a person by a written notice addressed and delivered to [*Additional Obligor*]. Nothing in this paragraph 8 shall affect the right of the Note Trustee or the Security Trustee (or the Issuer) to serve process in any other manner permitted by law. This paragraph 8 applies to Proceedings in England and to Proceedings elsewhere.]

9. This Deed shall be governed by English law.

Dignity (2002) Limited

[*Additional Obligor*]

By: By:

* *Delete if Additional Obligor is incorporated in England and Wales*

PART 2
FORM OF NON-OBLIGOR ACCESSION DEED

To: Dignity Finance Plc
[Note Trustee]
[Security Trustee]

From: [Additional Non-Obligor] and Dignity (2002) Limited (the "**Borrower**")

Dated:

Dear Sirs,

1. We refer to (i) an agreement (the "**Issuer/Borrower Loan Agreement**") dated [•], as amended, or amended and restated from time to time and made between, *inter alios*, Dignity (2002) Limited (the "**Borrower**"), Dignity Finance Plc (the "**Issuer**") and BNY Mellon Corporate Trustee Services Limited as Note Trustee (the "**Note Trustee**") and (ii) a tax deed of covenant ("**Tax Deed of Covenant**") dated 11 April 2003 and as amended and restated from time to time and made between, *inter alios*, the Borrower, the Issuer and BNY Mellon Corporate Trustee Services Limited as Note Trustee and Security Trustee ("**Security Trustee**"); and
2. Terms defined in the Issuer/Borrower Loan Agreement and the Tax Deed of Covenant shall bear the same meaning herein. In the event of a conflict the terms of the Issuer/Borrower Loan Agreement shall prevail.
3. [Additional Non-Obligor] undertakes, upon its becoming a Non-Obligor, to perform all the obligations expressed to be undertaken under the Issuer/Borrower Loan Agreement by a Non-Obligor and agrees that it shall be bound by the Issuer/Borrower Loan Agreement in all respects as if it had been an original party thereto as at the date of the Issuer/Borrower Loan Agreement.
4. [Additional Non-Obligor] undertakes that, upon its becoming a Non-Obligor, to perform all the obligations expressed to be undertaken under the Tax Deed of Covenant by a Non-Obligor and agrees that it shall be bound by the Tax Deed of Covenant in all respects as if it had been an original party thereto as at the date of the Tax Deed of Covenant.
5. [Additional Non-Obligor's] administrative details are as follows:

Address:

Fax No.:
6. This Deed shall be governed by English law.

Dignity (2002) Limited

[Additional Non-Obligor]

By: By:

SCHEDULE 9

PART 1 THE HISTORIC SECURITY DOCUMENTS

1. Debenture dated 20 December 2002 between Dignity (2002) Limited and others as Chargors and J.P. Morgan Europe Limited as Security Trustee.
2. Deed of Release, Amendment and Restatement relating to Debenture dated 11 April 2003 between the Chargors named therein, J. P. Morgan Europe Limited as Security Trustee, J. P. Morgan Europe Limited as Senior Bridge Agent and JPMorgan Chase Bank as Original Lender.
3. Deed of Amendment and Restatement relating to the Debenture dated the 27 September 2010 between the Chargors named therein, J. P. Morgan Europe Limited as Security Trustee, J. P. Morgan Europe Limited as Senior Bridge Agent and JPMorgan Chase Bank as Original Lender.
4. Deed of Amendment and Restatement relating to the Debenture dated 30 July 2013 between the Chargor named therein and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
5. Mortgage dated 20 December 2002 between Dignity Funerals Limited as Chargor and J.P. Morgan Europe Limited as Security Trustee.
6. All Moneys Guarantee dated 20 December 2002 by the companies named therein as Guarantors in favour of J.P. Morgan Europe Limited as Beneficiary (the "**Guarantee**").
7. Deed of Amendment and Release relating to All Monies Guarantee dated 11 April 2003 between the Original Guarantors named therein, J. P. Morgan Europe Limited as Security Trustee, JPMorgan Chase Bank as Original Mezzanine Lender and JPMorgan Chase Bank as Original Senior Bridge Lender.
8. Floating Charge dated 20 December 2002 between the companies named therein as Chargors and J.P. Morgan Europe Limited as Security Trustee.
9. Security Over Shares dated 20 December 2002 between Dignity Holdings Limited as Chargor and J.P. Morgan Europe Limited as Security Trustee.
10. Security Over Shares dated 27 September 2010 of the Borrower between Dignity (2004) Limited and the Security Trustee.
11. Security Over Shares dated 20 November 2008 of Dignity (2008) Limited between Dplc and the Security Trustee.
12. Inter-Company Loan Security Assignment dated 20 December 2002 between Broomco (3052) Limited (now known as Dignity Mezzco Limited) as Assignor and J.P. Morgan Europe Limited as Security Trustee.

13. Inter-Company Loan Security Assignment dated 20 December 2002 between Dignity Holdings Limited as Assignor and J.P. Morgan Europe Limited as Security Trustee.
14. Standard Security dated 19 December 2002 by Dignity Funerals Limited in favour of J.P. Morgan Europe Limited in relation to 19-27 Grant Street, Glasgow.
15. Standard Security dated 19 December 2002 by Dignity Funerals Limited in favour of J.P. Morgan Europe Limited in relation to the various properties listed in the schedule thereto.
16. Standard Security dated 19 December 2002 by Dignity Funerals Limited in favour of J.P. Morgan Europe Limited in relation to 49 Main Street, Davidsons Mains, Edinburgh, 22-30 Perth Road, Dundee, 79 Prestwick Road, Ayr and 42 Upperkirkgate, Aberdeen.
17. Standard Security dated 5 February 2003 by Dignity Funerals Limited in favour of J.P. Morgan Europe Limited in relation to 18 Waverley Place, Aberdeen.
18. Standard Security dated 17 March 2003 by Dignity Funerals Limited in favour of J.P. Morgan Europe Limited in relation to 5-7 Civic Square, Tranent.
19. Mortgage dated 10 March 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 6 The Green, Southwick, Sunderland and other properties.
20. Mortgage dated 14 March 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 143 Church Road, Bishopsworth, Bristol and other properties.
21. Mortgage dated 14 March 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 119 Fore Street, Kingsbridge and other properties.
22. Mortgage dated 26 March 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 32 Guildford Road, Woking.
23. Mortgage dated 26 March 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 2 Broadway Parade, Crouch End, London and other properties.
24. Mortgage dated 26 March 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 72 Broad Street, Chesham and other properties.
25. Mortgage dated 1 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 22 Sutton Road, Seaford.
26. Mortgage dated 1 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to Beckenham Crematorium and Cemetery, Beckenham and other properties.
27. Mortgage dated 1 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 96 Albany Road, Camberwell.

28. Mortgage dated 26 March 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 31 Church Street, Twickenham and other properties.
29. Deed of release over shares in Dignity (2002) Limited held by Dignity Mezzco Limited dated 19 March 2004 between J.P. Morgan Corporate Trustee Services Limited as Security Trustee and Dignity Mezzco Limited.
30. Deed of Security over shares in Dignity (2002) Limited held by Dignity (2004) Limited dated 19 March 2004 between J.P. Morgan Corporate Trustee Services Limited as Security Trustee and Dignity (2004) Limited.
31. Deed of release over shares in Dignity Holdings No. 2 Limited dated 19 March 2004 between J.P. Morgan Corporate Trustee Services Limited as Security Trustee and Dignity plc.
32. Deed of Security over shares in Dignity Holdings No. 2 Limited dated 19 March 2004 between J.P. Morgan Corporate Trustee Services Limited as Security Trustee and Dignity (2004) Limited.
33. Deed of Security over shares in Dignity (2004) Limited dated 19 March 2004 between J.P. Morgan Corporate Trustee Services Limited as Security Trustee and Dignity plc.
34. Floating Charge dated 19 March 2004 between Dignity (2004) Limited and J.P. Morgan Corporate Trustee Services Limited as Security Trustee.
35. Floating Charge dated the 21 February 2006 between Dignity (2004) Limited and J.P. Morgan Corporate Trustee Services Limited as Security Trustee.
36. Mortgage dated 1 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to Beckenham Crematorium And Cemetery, Elmers End, Beckenham, Kent.
37. Mortgage dated 1 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 22 Sutton Road, Seaford, East Sussex.
38. Mortgage dated 10 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to Ground Floor Shop, 153 High Street, Hurstpierpoint, West Sussex.
39. Mortgage dated 10 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2).
40. Mortgage dated 10 April 2003 between Dignity Funerals Limited (1) and J.P. Morgan Europe Limited (2) relating to 74/76 Hardres Street, Ramsgate, Kent.
41. Mortgage dated 7 May 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 26 East Street, Prittlewell.
42. Mortgage dated 12 May 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 12/14 Medfield Street, Roehampton, London.

43. Standard Security dated 24 June 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 3 And 5 Rannoch Drive, Bearsden, Glasgow.
44. Standard Security dated 6 June 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to The Tenant's Interest In The Lease Between Thistle Realty Limited And John Cairns.
45. Standard Security dated 24 June 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 10 To 12 London Street, Larkhall.
46. Standard Security dated 24 June 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 1 Baker's Brae, Lesmahagow, Lanark.
47. Standard Security dated 24 June 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 10 Woodstock Road, Lanark.
48. Mortgage dated 22 September 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to L/H Premises of Premises Adjacent To 111 High Road, Halton, Lancaster.
49. Mortgage dated 24 November 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 2 Grove Lane, Hale, Trafford, Greater Manchester.
50. Mortgage dated 7 January 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 4 4A and 4B Glebe Way, West Wickham, Kent.
51. Mortgage dated 7 January 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 235/239 East Street, Walworth, Southwark, London.
52. Mortgage dated 17 February 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 110/111 Lewes Road, Brighton.
53. Mortgage dated 2 March 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 27 London Road, Sevenoaks, Kent.
54. Mortgage dated 2 March 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to The Ground Floor Area of 17 St Dunstan's Street, Canterbury, Kent.
55. Mortgage dated 2 March 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 126A London Road, Southborough, Kent.

56. Standard Security dated 17 December 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to All And Whole That Steading Ground Containing 218 Square Yards And 7 Square Feet Or Thereby Lying Within The District of Scotstoun And Parish of Renfrew And Formally Within The County of Renfrew And Now Within The County of Lanark.
57. Standard Security dated 17 December 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 1095 & 1097/1101 & 1081 Argyle Street, Glasgow.
58. Standard Security dated 17 December 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to All And Whole The Subjects On The North Side of Kilbowie Road, Clydebank T/N DMB14580.
59. Standard Security dated 17 December 2003 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 280 Kinfauns Drive, Glasgow T/N GLA148259.
60. Standard Security dated 11 February 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 244 Annisland Road, Glasgow T/No GLA7972.
61. Mortgage dated 19 July 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to All That Ground Floor Shop, Garage And Parking Area And K/A Ground Floor Shop, 15 Limpsfield Road, Sanderstead.
62. Mortgage dated 14 July 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 7 Buckingham Road, Broadstairs, Kent.
63. Mortgage dated 20 July 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 30 Market Place, Chippenham, Wiltshire.
64. Mortgage dated 29 July 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 1 Seal Road, Basingstoke.
65. Mortgage dated 29 July 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Downsland Court, Worting Road, Basingstoke.
66. Mortgage dated 16 August 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 175 High Street, Deeside.
67. Mortgage dated 25 August 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 433/435 Cleethorpe Road, Grimsby.

68. Mortgage dated 20 August 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Ground Floor Shop Premises at Funeral Premises at Westbourne Street, High Wycombe.
69. Mortgage dated 6 September 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Unit 2 Algores Way, Wisbech, Cambridge.
70. Mortgage dated 12 October 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 102 & 104 Lordship Lane, London.
71. Mortgage dated 1 November 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 83 Victoria Road, New Chesterton, Cambridge.
72. Mortgage dated 25 November 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 246 Upper Richmond Street, Putney.
73. Mortgage dated 30 November 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 15-17 High Street, Caterham, Surrey.
74. Mortgage dated 22 December 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 93 King Street, Maidstone, Kent.
75. Standard Security dated 23 December 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 68 Carron Road, Falkirk.
76. Standard Security dated 23 December 2004 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 62 Carron Road, Falkirk.
77. Mortgage dated 28 January 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 88 Mackenzie Road, Islington, London.
78. Mortgage dated 21 February 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 52 & 52a Shenley Road, Borehamwood, Hertfordshire.
79. Mortgage dated 16 March 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Rosewood Funeral Parlour, Cemetery Lane, Burnley, Lancashire.
80. Mortgage dated 11 April 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Parchment House, Victoria Road, Harpenden, Hertfordshire.

81. Mortgage dated 15 April 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Dartmouth House 68/70 Alma Road St Albans Hertfordshire.
82. Mortgage dated 18 April 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 86/87 East Street, Farnham, Surrey.
83. Mortgage dated 27 April 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 468 Bromley Road, Downham, Kent.
84. Mortgage dated 18 May 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 80 The Drive, Felling, Gateshead, Tyne And Wear.
85. Legal Mortgage dated 23 June 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 65/67 Moorbridge Road, Maidenhead, Berkshire.
86. Mortgage dated 22 June 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 22 Newtown Row, Carlisle.
87. Mortgage dated 5 July 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Dirleton House, Cainscross Road, Stroud, Gloucs.
88. Mortgage dated 5 July 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Car Park, Dirleton Place, Cainscross Road, Stroud, Gloucs.
89. Mortgage dated 5 August 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 107 Aldershot Road, Guildford, Surrey.
90. Mortgage dated 22 July 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Quadrant House, 67/68 The Quadrant, St Albans, Hertfordshire.
91. Legal Mortgage dated 12 August 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 2A Caulfield Road, East Ham, London.
92. Mortgage dated 1 September 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 128B Burscough Street, Ormskirk, Lancashire.
93. Mortgage dated 1 September 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Pows Orchard (Being Land And Buildings On The East Side of The High Street), Midsomer, Norton, Somerset.

94. Mortgage dated 12 September 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Unit 3, Glenmore Business Park, Bumpers Farm, Chippenham, Wiltshire.
95. Mortgage dated 3 October 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Ground Floor Lock Up Shop And Rear Yard 25 Faircross Parade, Barking, Essex.
96. Mortgage dated 25 October 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 103A King Street, Whalley, Clitheroe, Lancashire.
97. Mortgage dated 21 November 2005 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Unit 1, 171 Radley Road, Abingdon, Oxfordshire.
98. Mortgage dated 30 January 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 116B Bow Road, Tower Hamlets, London.
99. Mortgage dated 27 January 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Ground Floor, 89 Old Shoreham Road, Hove.
100. Mortgage dated 14 February 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 441 Bramford Road, Ipswich, Suffolk.
101. Mortgage dated 15 February 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to West Croft, 146-148 Trinity Street, Huddersfield.
102. Mortgage dated 19 April 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Parchment House, Victoria Road, Harpenden.
103. Mortgage dated 22 May 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 74 Eltham High Street, London.
104. Mortgage dated 16 May 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Garage Premise, Upper Wood Street, Bargoed, Caerphilly.
105. Mortgage dated 16 May 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to Funeral Home And Chapel of Rest (Formerly K/A Lesser Hall), Wood Street, Bargoed, Caerphilly.
106. Mortgage dated 2 August 2006 between Dignity Funerals Limited (1) and J P Morgan Corporate Trustee Services Limited (2) relating to 32 Guildford Road, Woking, Surrey.

107. Mortgage dated 27 October 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 72-74 Stanley Road, Liverpool.
108. Mortgage dated 3 November 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor, 4 Hanbury Square, Bargoed, Caerphilly.
109. Mortgage dated 24 November 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 35 Stroudley Walk, London.
110. Mortgage dated 29 November 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 6 Cowley Hill Lane, St Helens, Merseyside.
111. Mortgage dated 29 November 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 10 Cross Pit Lane, Rainford, Merseyside.
112. Mortgage dated 29 November 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 3 West Street, Prescott, Knowsley, Merseyside And 3A West Street, Prescott, Knowsley, Merseyside.
113. Mortgage dated 28 December 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Woodfield Park Funeral Home, Woodfield Park, Woodfield Side, Blackwood, Caerphilly.
114. Mortgage dated 28 December 2006 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 26 Elim Way, Pontllanfraith, Blackwood, Caerphilly.
115. Mortgage dated 15 January 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Land at The Rear of 7 The Green, Wooburn Green, Buckinghamshire.
116. Mortgage dated 8 January 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 3 Lushington Lane, Eastbourne.
117. Mortgage dated 12 February 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to St Anthony's Blue House Lane, Washington, Tyne & Wear.
118. Mortgage dated 12 February 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 1 Castlereagh Street, Silksworth, Sunderland, Tyne & Wear.
119. Mortgage dated 12 February 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 25 Front Street, Hetton Le Hole, Sunderland, Tyne & Wear.

120. Mortgage dated 12 February 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 1 Davisons Place, Mill Pit, Shiney Row, Houghton Le Spring, Sunderland, Tyne & Wear.
121. Mortgage dated 22 February 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 229/231 High Street, Bromley, Kent.
122. Mortgage dated 20 February 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Wolstenholme Funeral Services, Willows Lane, Accrington, Lancashire.
123. Mortgage dated 9 March 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 16 & 17 Hoylake Gardens, Mitcham, Surrey.
124. Mortgage dated 23 March 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Land On The South Side of Manchester Road (To Be K/A Rosebridge Way), Ince, Wigan.
125. Mortgage dated 11 May 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 43/45A Furlong Road, Bolton Upon Dearne, Rotherham.
126. Mortgage dated 10 May 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 15 Bucklers Lane, St Austell, Cornwall.
127. Mortgage dated 10 May 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 13 Bucklers Lane, St Austell, Cornwall.
128. Mortgage dated 25 May 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 20 High Street, Daventry, Northamptonshire.
129. Mortgage dated 5 June 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Unit 1, Courtland Road, Rosehill, Oxford.
130. Mortgage dated 26 June 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor Premises, The Old Brew House, Repository, High Street, Mayfield, East Sussex.
131. Mortgage dated 26 June 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 9 Croft Road, Crowborough, East Sussex.
132. Mortgage dated 26 June 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Accessway at The Rear of 9 Croft Road, Crowborough, East Sussex.

133. Mortgage dated 26 June 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 68A Locks Hill, Frome, Somerset.
134. Mortgage dated 26 June 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 52 Bond Street, Trowbridge, Wiltshire.
135. Mortgage dated 13 July 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to The Funeral Parlour, George Lane, New Romney.
136. Mortgage dated 20 July 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 31 Marion Square, Glovers Lane, Netherton.
137. Mortgage dated 25 July 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor And Basement, 104A Newbottle Street, Houghton-Le-Spring, Durham.
138. Mortgage dated 6 August 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 44 And Land Adjoining All Saints Way, West Bromwich, West Midlands.
139. Mortgage dated 28 August 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 24 Old London Road, Kingston Upon Thames, Surrey.
140. Mortgage dated 18 September 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Nelson Court, Watton Road, Ware, Hertfordshire.
141. Mortgage dated 18 September 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 79 Burford Street, Hoddesdon, Hertfordshire.
142. Mortgage dated 25 September 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 31 Church Street, Twickenham.
143. Mortgage dated 3 October 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor Shop, 24 Electric Parade, George Lane, South Woodford, London, E18.
144. Mortgage dated 8 October 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 62 Broadway, Leigh On Sea, Essex.
145. Mortgage dated 10 October 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor, 83 Railway Street, Hertford.

146. Mortgage dated 15 October 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 161 Wood Mill, Bitterne Park, Southampton, Hampshire.
147. Mortgage dated 15 October 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor, 4 Hendon Lane, London.
148. Mortgage dated 3 December 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Unit 31, Marion Square, Glovers Lane, Netherton.
149. Mortgage dated 4 December 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 5 Alpha Road, West Green, Crawley, West Sussex.
150. Mortgage dated 30 November 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 75 Ashby Road, Loughborough, Leicestershire.
151. Mortgage dated 3 December 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 29 Junction Road, London.
152. Mortgage dated 24 December 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 73 Leigh Road, Eastleigh, Hampshire.
153. Mortgage dated 24 December 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 33a - 35 Bridge Street, Woolston, Southampton, Hampshire.
154. Mortgage dated 24 December 2007 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 46 St Johns Road, Hedge End, Southampton, Hampshire.
155. Mortgage dated 16 January 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 103A King Street, Whalley, Clitheroe.
156. Mortgage dated 11 February 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Unit 11, Willow Road, Pen-Y-Fan Industrial Estate, Crumlin, Newport, Wales.
157. Mortgage dated 19 February 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 163 Hurley Road, Chandlers Ford Eastleigh, Hampshire.
158. Mortgage dated 19 February 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 485 Bitterne Road, Bitterne, Southampton, Hampshire.

159. Mortgage dated 26 March 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Unit 2, St Nicholas Business Park, Carlisle.
160. Mortgage dated 2 April 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 33 Station Road, Urmston, Manchester.
161. Standard Security dated 14 March 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to That Piece of Ground Lying On The South Side of West Blackhall Street, Greenock.
162. Mortgage dated 17 April 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 324-326 Woodstock Road, Belfast, County Antrim, L/H 298 Shore Road, Whitehouse, Newtonabbey, Belfast County, Antrim, Part F/H And Part L/H 334-338 Ravenhill Road, Belfast, County Antrim.
163. Mortgage dated 18 April 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 4 Woodland Road West, Colwyn Bay, Clwyd.
164. Mortgage dated 18 April 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 238 Grange Road, Plaistow, London.
165. Mortgage dated 18 April 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to East London Cemetery, Grange Road, Plaistow, London.
166. Mortgage dated 1 May 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 195/197 And Land And Premises To The Rear Timberlog Lane, Basildon, Essex.
167. Mortgage dated 30 April 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 5A And 5B Station Road, Hailsham, East Sussex.
168. Mortgage dated 13 May 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 14 Chidwall Parade, Huyton, Liverpool.
169. Mortgage dated 15 May 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 18-20 St Matthew's Street, Ipswich, Suffolk.
170. Mortgage dated 28 May 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to First Floor, 43 South Street, Eastbourne.

171. Mortgage dated 21 July 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 29 And 31 High Street, Canvey Island, Essex.
172. Mortgage dated 29 July 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 83 Railway Street, Hertford.
173. Mortgage dated 6 August 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Amenity Land at Exeter Crematorium, Topsham Road, Exeter, Devon.
174. Mortgage dated 24 September 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 22 Sutton Road, Seaford.
175. Mortgage dated 13 October 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 369 Brixton Road, London.
176. Standard Security dated 16 October 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Area of Ground at Broadley, By Buckie In The County of Banff, Area of Ground Extending In Total To 0.91 Hectares at Broadley.
177. Mortgage dated 15 October 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Church Lane, Eaton, Norwich.
178. Mortgage dated 16 October 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 143 Church Road, Bishopsworth, Bristol.
179. Mortgage dated 30 October 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to The Mortuary Chapel, Cuckfield Cemetery, Church Street, Cuckfield, West Sussex.
180. Standard Security dated 8 October 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Moray Crematorium, Broadley, Clochan, Banffshire.
181. Mortgage dated 2 December 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor, 100 Blatchington Road, Hove, Sussex.
182. Mortgage dated 28 November 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 11 Brown Street, Salisbury.
183. Mortgage dated 11 December 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 107 Aldershot Road, Guildford.
184. Mortgage dated 18 December 2008 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 13 Bridge Street, Newhaven, East Sussex.

185. Mortgage dated 16 January 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Churchside, Church Street, Altincham, Greater Manchester.
186. Mortgage dated 23 January 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 1A And 1B South Street, Emsworth, Hampshire.
187. Mortgage dated 18 February 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 142 Station Road, Harrow.
188. Mortgage dated 24 February 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 48A Malling Street, Lewes, East Sussex.
189. Mortgage dated 6 March 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 665 High Road, Benfleet, Essex.
190. Mortgage dated 9 March 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 99 Albany Road, London.
191. Mortgage dated 18 March 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 388-388A Bowes Road, New Southgate, London.
192. Mortgage dated 25 March 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 37 Market Street, Tottington, Bury.
193. Mortgage dated 16 April 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 13-14 Warren Avenue, Shirley Warren, Southampton.
194. Mortgage dated 7 May 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 163 Stroud Green Road, Finsbury Park, London.
195. Mortgage dated 18 May 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 10 Benfleet Road, Benfleet.
196. Mortgage dated 15 May 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 22 Macdonald Business Park, Maylands Avenue, Hemel Hempstead, Herts.
197. Mortgage dated 3 June 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to G/F Premises, 163 Stroud Green Road, Finsbury Park.
198. Mortgage dated 12 June 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to The F/H Land Comprising Part of The Eastern End of 0s1976 Near The Western Junction of Flood Ferry Road And Knights End Road With Isle of Ely Way March Cambridgeshire.

199. Mortgage dated 18 June 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Premises at King William Street Exeter.
200. Standard Security dated 26 June 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Chapel of Rest Watchhill Annan.
201. Mortgage dated 14 July 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 9/9A Stainash Parade, Kingston Road, Staines.
202. Mortgage dated 17 July 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to The Front Shop, The West Wing School House, 34-36 Provost Street, Fordingbridge, Hampshire.
203. Mortgage dated 16 July 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 29 Queen Street, Great Harwood, Blackburn, Lancashire.
204. Mortgage dated 16 July 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 341 Whalley New Road, Blackburn, Lancashire.
205. Mortgage dated 17 July 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 4 Chadwell Street, Islington, London.
206. Mortgage dated 16 July 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 5 High Street, Rishton, Blackburn, Lancashire.
207. Mortgage dated 28 July 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 93 King Street, Maidstone, Kent.
208. Mortgage dated 5 August 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Unit 10, Yale Business Park, Bluestem Road, Ipswich.
209. Mortgage dated 10 August 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor Shop And Basement, 11 Station Road, Longfield, Kent.
210. Mortgage dated 10 August 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 5A 10 11 12 And Land Adjoining And To The Rear of 4A The Hill, Northfleet, Gravesend, Kent.
211. Mortgage dated 20 August 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 16/17 Webber Street, Falmouth, Cornwall.

212. Mortgage dated 14 September 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 29C High Street, Sunninghill, Berkshire.
213. Mortgage dated 17 September 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 49-51 Spitalfield Lane, Chichester.
214. Mortgage dated 7 October 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Unit 9, Hutton Cranswick Industrial Estate, Hutton Cranswick, Driffield, East Yorkshire.
215. Mortgage dated 1 October 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor 190-194 Fortis Green Road, London.
216. Mortgage dated 16 October 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 139 St John Street, Bridgwater.
217. Mortgage dated 28 October 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor Shop, 4 Stocklands Court, 121 Chester Road, Walsall, West Midlands.
218. Mortgage dated 18 November 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 52 Baxters Lane, St. Helens', Merseyside WA9 3NR.
219. Mortgage dated 16 November 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 4-6 Coombe Lane, Raynes Park, London.
220. Mortgage dated 16 November 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 116B Bow Road, London.
221. Mortgage dated 30 November 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 52 High Street, Stevenage, Hertfordshire.
222. Mortgage dated 18 December 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 4 Calcutta Road, Tilbury, Essex.
223. Mortgage dated 22 December 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 133A Burbank Street Hartlepool.
224. Mortgage dated 22 December 2009 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor, 71A Main Street, Frodsham, Cheshire.
225. Mortgage dated 22 February 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 158 Melton Road, Leicester.

226. Mortgage dated 23 February 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 1A Duke of York Street, Wakefield, West Yorkshire.
227. Mortgage dated 23 February 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Units 2 (Part) 3, 4, 5 & 6 King Edwards Court, Sutton Coldfield, West Midlands.
228. Mortgage dated 24 February 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 21 School Road, Tilehurst Reading, Berkshire.
229. Mortgage dated 25 February 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Lusitania House, 444 Cherry Lane, Liverpool.
230. Mortgage dated 25 February 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 2-4 Atholl Street, Liverpool.
231. Mortgage dated 25 February 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Laconia House, 15 Jason Street/6 Border Way, Liverpool.
232. Mortgage dated 5 March 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Unit 24, The Square, Westway Shopping Centre, Botley, Oxford.
233. Mortgage dated 17 March 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 23 Drury Road, Colchester, Essex.
234. Mortgage dated 25 March 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Garage Office Chapel of Rest And Toilet Situated at North Road, Goldsithney, Penzance, Cornwall.
235. Mortgage dated 25 March 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to W J Winn, Trenwith Terrace, St Ives, Cornwall.
236. Mortgage dated 25 March 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 69 Fore Street, Hayle, Cornwall.
237. Mortgage dated 26 March 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 6A Bridge Street, Andover, Hampshire.
238. Mortgage dated 13 April 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor, 76 Church Road, Ashford, Middlesex.

239. Mortgage dated 13 April 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 6 Elm Tree Avenue, Frinton-On-Sea, Essex.
240. Mortgage dated 13 April 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 56 Frinton Road, Holland-On-Sea, Essex.
241. Mortgage dated 1 April 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 188 Hornchurch Road, Hornchurch, Essex.
242. Mortgage dated 20 April 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 32 Ponteland Shopping Centre, Northumberland.
243. Mortgage dated 7 June 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 90-92 Ley Road, Ilford, Essex.
244. Mortgage dated 27 May 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 153 Heath Road, Twickenham, Middlesex.
245. Mortgage dated 10 June 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 9 And 9A Holders Hill Parade (Formerly 148) Holders Hill Road, Hendon, London.
246. Mortgage dated 24 June 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 17 Claremont Crescent, Whitley Lodge Shopping Centre, Whitley Bay.
247. Mortgage dated 23 June 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Ground Floor Premises, 175 Old Church Road, Romford, Essex.
248. Mortgage dated 28 June 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Part Garage And Yard, 8 Second Avenue, Chatham, Kent.
249. Mortgage dated 24 June 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 16 Market Place, Long Eaton, Nottingham.
250. Mortgage dated 13 July 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 72 High Street, Eltham, London.
251. Mortgage dated 6 August 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to Units 1 & 2 Tresillian House, Dukes Rise, Crowthorne, Berkshire.

252. Mortgage dated 25 August 2010 between Dignity Funerals Limited (1) and BNY Corporate Trustee Services Limited (2) relating to 16 High Street, Rayleigh, Essex.
253. Mortgage dated 10 September 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H 22 Church Road, Paddock Wood, Tonbridge, Kent.
254. Mortgage dated 14 September 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground Floor, 13 Bedwlwyn Road, Ystrad Mynach, Hengoed.
255. Mortgage dated 16 September 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground floor, 10 Gilda Parade, Whitchurch, Bristol.
256. Mortgage dated 20 September 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A ground floor shop premises 25 Blaby Road, South Wigston.
257. Mortgage dated 16 September 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H ground floor, 5 The Bank, Countesthorpe.
258. Standard Security dated 23 January 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited.
259. Mortgage dated 27 September 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 21/23 North Road, Great Clacton, Clacton-on-Sea, Essex.
260. Standard Security dated 23 January 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited.
261. Mortgage dated 29 September 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A shop 9, Stoneycroft, Hemel Hempstead, Hertfordshire.
262. Mortgage dated 1 October 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Weston-Super-Mare Crematorium Ebon Road, Worle, Weston-Super-Mare, North Somerset.
263. Mortgage dated 8 October 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H 52 and 53A Northgate, Hartlepool.
264. Mortgage dated 13 October 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A shop 2, Ambassador House, 179 Farnham Road, Slough.

265. Mortgage dated 14 October 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground Floor, 1261-1263 Pershore Road, Stirchley, Birmingham.
266. Mortgage dated 12 October 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H 2 Kent Road, Dartford, Kent.
267. Mortgage dated 22 October 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H 2 & 4 Cross Street, Burnham On Sea, Somerset.
268. Mortgage dated 1 October 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H 3A Arundel Road, Littlehampton, West Sussex.
269. Mortgage dated 4 November 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H Telford Crematorium, Watling Street, Redhill, Telford.
270. Mortgage dated 9 November 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 37A High Street, Barnet, Hertfordshire.
271. Mortgage dated 19 November 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 494 Bradford Road, Batley, West Yorkshire.
272. Mortgage dated 8 December 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to 433/435 Cleethorpes Road, Grimsby.
273. Mortgage dated 23 December 2010 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Unit 15, St Andrew's Shopping Centre, 23 St Andrew's Square, Droitwich, Worcestershire.
274. Mortgage dated 1 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A residential premises, 55 Hare Lane, Farncombe, Near Godalming, Surrey.
275. Mortgage dated 6 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 72 Broad Street, Chesham, Bucks.
276. Mortgage dated 11 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to F/H premises K/A 242 Painswick Road, Gloucester.

277. Mortgage dated 11 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to F/H premises K/A 131 Park Road, Hartlepool, Cleveland.
278. Mortgage dated 11 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H 441, 443 and 447 Gidlow Lane, Wigan, Greater Manchester.
279. Mortgage dated 24 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to the L/H property K/A 332 Crofton Road, Locksbottom, Kent.
280. Mortgage dated 20 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 10 Fairway, Waltham, Grimsby, North East Lincolnshire.
281. Mortgage dated 26 January 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to 2 & 4 Town Hall Road,, Havant, Hampshire.
282. Mortgage dated 4 February 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 23 Lower Gungate, Tamworth, Staffordshire.
283. Mortgage dated 4 February 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 63 Highfield Road, Blackpool.
284. Standard security dated 1 February 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited.
285. Mortgage dated 11 March 2011 between Dignity Funerals Limited as Chargor and BNY Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Unit 3 Church Walk Shopping Centre, Walker, Newcastle upon Tyne.
286. Mortgage dated 13 April 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Ground Floor, Chipping Manor, Wooton under Edge, Gloucestershire.
287. Mortgage dated 21 April 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Unit 1B Bentley Business park, Church lane, Dinnington.
288. Mortgage dated 9 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Riley Close, Royal Oak Industrial Estate, Daventry, Northamptonshire.
289. Mortgage dated 12 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 397 Harrogate Road, Chapel Allerton, Leeds.

290. Mortgage dated 26 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 79 Preston Street, Faversham, Kent.
291. Mortgage dated 27 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H East Lancashire Crematorium, Cemetery Road, Radcliffe, Bury, Greater Manchester.
292. Mortgage dated 27 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Wear Valley Crematorium Bishop Auckland, County Durham.
293. Mortgage dated 27 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Three Counties Crematorium, Halstead Road, Braintree, Essex.
294. Mortgage dated 27 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Sherwood Forest Crematorium, Newark Road, Newark.
295. Mortgage dated 27 May 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Charnock Richards Crematorium, Preston Road, Charnock Brow, Chorley.
296. Mortgage dated 6 June 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services as Security Trustee relating to Unit 4 Ross Way, Shornecliffe Industrial Estate, Folkestone, Kent.
297. Mortgage dated 10 June 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Inad on the north east side of Ongar Road, Pilgrims Hatch, Brentwood, Essex.
298. Mortgage dated 21 June 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 455/457 High Road, Tottenham, London.
299. Mortgage dated 13 June 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited relating to L/H premises known as 27 Silver Street, Enfield, London.
300. Mortgage dated 24 June 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Chapel of Rest, Blejowek Yard, Marazion, Penzance, Cornwall.
301. Mortgage dated 4 July 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited relating to L/H premises K/A 857 Honeypot Lane, Stanmore, Middlesex.
302. Mortgage dated 7 July 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 44 Market Street, Kidsgrove, Stoke on Trent.

303. Mortgage dated 13 July 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Ground Floor Shop, 16 Cheriton High Street, Folkestone, Kent.
304. Mortgage dated 13 July 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Ground Floor, 9 Pond Street, London.
305. Mortgage dated 19 July 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 155-159 Salters Road, Gosforth, Newcastle Upon Tyne.
306. Mortgage dated 29 July 2011 between Dignity Funerals Limited as Chargor and The Security Trustee relating to L/H Premises K/A 21 Station Road, Bolsover, Derbyshire.
307. Mortgage dated 10 August 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as the Security Trustee relating to L/H premises known as L/H premises known as 43 St Leonards Road, Windsor.
308. Mortgage dated 16 August 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as the Security Trustee relating to L/H premises K/A Unit 5 and Flat 28 St Olaves Precinct, Bury St Edmunds.
309. Mortgage dated 15 September 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as the Security Trustee relating to L/H premises K/A Mendip Crematorium, Old Wells Road, Croscombe, Wells, Somerset.
310. Mortgage dated 20 September 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises at Station Business Park, Horning Road, Hoveton, Norfolk.
311. Mortgage dated 10 October 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 13 Earls Street, Thetford, Norfolk.
312. Mortgage dated 11 October 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground Floor, 286 Handsworth Road, Sheffield.
313. Mortgage dated 21 October 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited relating to L/H premises K/A Unit 1 Ground Floor, Gowing House, Market Street, Bracknell.
314. Mortgage dated 25 October 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground Floor, 8 Limehurst Square, Duston, Northampton.
315. Mortgage dated 27 October 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground Floor Unit, 15 North Street, Leatherhead, Surrey.

316. Mortgage dated 31 October 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 3B Hoole Road, Hoole, Chester.
317. Mortgage dated 14 November 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 35E Parsonage Street, Dursley, Gloucestershire.
318. Mortgage dated 15 November 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as the Security Trustee relating to L/H ground floor Unit 3 Euro House, Bulwark Road, Chepstow, Gwent.
319. Mortgage dated 10 November 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A ground floor 25 Brook Street, Selby.
320. Mortgage dated 7 December 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services as the Security Trustee relating to L/H premises K/A Ground Floor, Unit 10, West Street, Portchester, Fareham, Hampshire.
321. Mortgage dated 13 December 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate as Trustee Services Limited Security Trustee relating to L/H 84 High Street, Lincoln.
322. Mortgage dated 12 December 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 18A High Street, Tring, Hertfordshire.
323. Mortgage dated 22 December 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Wyre Forest Crematorium, Minster Road, Kidderminster, Worcestershire.
324. Mortgage dated 3 January 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 491/493 Welbeck Road, Newcastle Upon Tyne.
325. Mortgage dated 16 January 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Unit 10, Yale Business Park, Nacton Road, Ipswich, Suffolk.
326. Mortgage dated 13 January 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 1 Hargrave Road/29 Junction Road, London.
327. Mortgage dated 24 January 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 103A King Street, Halley, Clitheroe.

328. Mortgage dated 25 January 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 25 Bell Street, London.
329. Mortgage dated 23 January 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H property K/A 1 Norwich Road, Costessey, Norwich, Norfolk.
330. Mortgage dated 23 January 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 317 Aylsham Road, Norwich, Norfolk.
331. Mortgage dated 23 January 2011 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises at the rear of 1 Norwich Road, Costessey, Norwich.
332. Mortgage dated 31 January 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises 10 Magdalene Lane, Taunton, Somerset.
333. Mortgage dated 1 February 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 7 Station Parade, Balham High Street, London.
334. Mortgage dated 7 February 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 374 Shirley Road, Southampton.
335. Mortgage dated 22 February 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to K/A Ground Floor of 30 Fore Hill, Ely, Cambridgeshire.
336. Mortgage dated 2 March 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Funeral Parlour Premises 1 High Street, Ixworth, Bury St Edmunds, Suffolk.
337. Mortgage dated 7 March 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A Ground Floor Premises, 146 Wellingborough Road, Rushden, Northamptonshire.
338. Mortgage dated 9 March 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Ground Floor, 217 The Broadway, Bexleyheath, Kent.
339. Mortgage dated 9 March 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Ground Floor Anson Court, 185 Horninglow Street, Burton on Trent, Staffordshire.

340. Mortgage dated 21 March 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 145 High Street, Ryde, Isle of Wight.
341. Mortgage dated 28 March 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Ground Floor, 7 Sunnyhill Road, Streatham, London.
342. Mortgage dated 20 April 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A Enfield Crematorium, Great Cambridge Road, Enfield, London, L/H premises K/A Wood Green Cemetery, Wolves Lane, Wood Green, London, L/H premises K/A Tottenham Cemetery, White Hart Lane, London.
343. Mortgage dated 25 April 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 50/51 The Market, Wrythe Lane, Rose Hill, Carshalton, Surrey.
344. Mortgage dated 30 April 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 37-39 Blackbull Road, Folkestone, Kent.
345. Mortgage dated 10 May 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Unit 4, Cantay House, Reading.
346. Mortgage dated 8 May 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Ground Floor and Basement of 29/31 Roseberry Avenue, London.
347. Mortgage dated 21 May 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground Floor Lock up Shop, 4 and 6 High Road, Lee, London.
348. Mortgage dated 28 May 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Ground Floor and Basement Premises, 160 High Street, Banstead, Surrey.
349. Mortgage dated 28 May 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 23 Wolseley Road, Plymouth, Devon.
350. Mortgage dated 29 May 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 55-57 Rusper Road, Horsham.
351. Mortgage dated 31 May 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 39 Woolwich Road, Greenwich, London.

352. Mortgage dated 18 June 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 43 Norwich Road, East Dereham, Norfolk.
353. Mortgage dated 26 June 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 24 Old London Road, Kingston Upon Thames, Surrey.
354. Mortgage dated 9 July 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Unit 5, The Enterprise Centre, Revenge Road, Chatham, Kent.
355. Mortgage dated 18 July 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 283 Fore Street, Edmonton, London.
356. Mortgage dated 20 July 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A as Offices and Chapel of Rest situate at Bracher Brothers and Woods, Newbury, Gillingham, Dorset.
357. Mortgage dated 20 July 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Workshop, Stores, Garages and Car Park, situate the south of Cracher Brothers and Woods, Newbury, Gillingham, Dorset.
358. Mortgage dated 26 July 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Unit 9, Halton Shopping Centre, Selby Road, Leeds.
359. Mortgage dated 1 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Eason's Funeral Parlour, 62 South Street, Yeovil, Somerset.
360. Mortgage dated 1 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Eason's Funeral Parlour, Marston Road, Sherborne, Dorset.
361. Mortgage dated 22 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 7 Saxon Court, Finedon Road Industrial, Wellingborough.
362. Mortgage dated 22 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 448 Green Lanes, Palmers Green, Southgate, London.
363. Mortgage dated 23 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Pharmacy House, 69 London Road, Headington, Oxford, Oxfordshire.

364. Mortgage dated 23 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Unit 13, Blagrove Farm, Wooton, Abingdon, Oxfordshire.
365. Mortgage dated 23 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 142 Oxford Road, Cowley, Oxford, Oxfordshire.
366. Mortgage dated 23 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 10 The Parade, Kidlington, Oxford, Oxfordshire.
367. Mortgage dated 23 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises known as 4 Elms Parade, Botley, Oxford, Oxfordshire.
368. Mortgage dated 31 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as First Floor, Unit 2, King Edwards Court, King Edwards Square, Sutton Coldfield, West Midlands.
369. Mortgage dated 31 August 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 209 Uppingham Road, Leicester and Garages 18 and 19 Coleman Road, Leicester.
370. Mortgage dated 7 July 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A Ground Floor and Basement 915 Brighton Road, Purley, Surrey.
371. Mortgage dated 17 September 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A shop A1 Glayton Court, Falsgrave Road, Scarborough.
372. Mortgage dated 3 October 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 12 Hagley Road, Halesowen, West Midlands.
373. Mortgage dated 5 October 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 187/187A Lewes Road, Brighton.
374. Mortgage dated 8 October 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 104 Fratton Road, Portsmouth.
375. Mortgage dated 11 October 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 118 The Brent, Dartford, Kent.

376. Mortgage dated 15 October 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 13 Carlton Road, Lowestoft, Suffolk.
377. Mortgage dated 19 October 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 72A High Street, Chislehurst, Bromley, Kent.
378. Mortgage dated 31 October 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H property K/A Land at Rosebridge Way, Ince, Wigan.
379. Mortgage dated 19 November 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 141 Vicarage Road, Sunbury on Thames, Middlesex.
380. Mortgage dated 22 November 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H premises K/A 127 Broad Street, Chesham, Buckinghamshire.
381. Mortgage dated 27 November 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 5 Thomas Street, Woolwich, London.
382. Mortgage dated 11 December 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A Ground Floor premises 505 Stafford Road, Wolverhampton.
383. Mortgage dated 14 December 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Unit 22 Marton Shopping Centre, Stokesley Road, Marton, Middlesbrough.
384. Mortgage dated 19 December 2012 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Unit 7C, Cardiff Industrial Estate, Llanishen, Cardiff.
385. Mortgage dated 16 January 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises K/A 4 Tower Road, Ely, Cambridgeshire.
386. Mortgage dated 28 January 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H premises known as Ground Floor and Basement, 49 Marloes Road, London.
387. Mortgage dated 1 February 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 8A and 8B Sea Street, Herne Bay, Kent.

388. Mortgage dated 21 February 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 17 High Street, Daventry, Northamptonshire.
389. Mortgage dated 19 March 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H known as 1 & 3 Old Mill Road, Torquay.
390. Mortgage dated 3 April 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Ground Floor, 33 Liverpool Road, Birkdale, Southport.
391. Mortgage dated 5 April 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H premises K/A land and buildings on the south side of The Hill, Stroud, Gloucestershire.
392. Mortgage dated 5 April 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H property K/A land lying to the North of Cainscross Road, Stroud, Gloucestershire.
393. Mortgage dated 3 April 2014 between Derriman & Haynes Funeral Services Limited as Chargor and BNY Mellon Corporate Trust Services Limited as Security Trustee relating to L/H Ground Floor, 56 Ladies Mile Road, Brighton.
394. Mortgage dated 11 April 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Ground Floor, 67/68 The Quadrant, St Albans, Hertfordshire.
395. Mortgage dated 24 April 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 158 Melton Road, Leicester.
396. Mortgage dated 1 May 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Unit 7 Taber Place, Crittal Road, Witham, Essex.
397. Mortgage dated 29 April 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 227 And 229 Grove Lane, Timperley, Altrincham.
398. Mortgage dated 3 May 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 151 Old Road, Clacton On Sea, Essex.
399. Mortgage dated 7 May 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Ground Floor and Basement, 100 Blatchington Road, Hove.

400. Mortgage dated 17 May 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Ground Floor, 14 Childwall Parade, Huyton, Liverpool.
401. Mortgage dated 10 May 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises On The 1st Floor Unit 2, King Edwards Court, King Edwards Square, Sutton Coldfield, West Midlands.
402. Mortgage dated 31 May 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Land Lying On The South Side of The Hill, Stroud, Gloucestershire.
403. Mortgage dated 18 June 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 10 Elwes Street, Brigg.
404. Mortgage dated 19 June 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H K/A St Blazey Chapel, Station Road, Par, Cornwall.
405. Mortgage dated 26 June 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 43 Station Road, Burgess Hill, West Sussex.
406. Mortgage dated 30 July 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Property K/A 7/9 James Street, Macclesfield, Cheshire and other properties.
407. Mortgage dated 30 July 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Premises K/A, 51 St John St, Bridlington, North Humberside and other properties.
408. Mortgage dated 30 July 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H 3 Balby Road, Doncaster, South Yorkshire and other properties.
409. Mortgage dated 8 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises Known as 3 Bournemouth Road, Parkstone, Poole.
410. Mortgage dated 8 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A 140 Alexandra Road, Wimbledon, London.
411. Mortgage dated 9 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 279 Kensington High Street, London.

412. Mortgage dated 12 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 45 Main Street, Cumbernauld, Glasgow.
413. Mortgage dated 13 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H interest in premises K/A Ground Floor Shop K/A The Front Shop School House, 34/36 Provost Street, Fordingbridge.
414. Mortgage dated 13 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H interest in premises K/A 17 Devon Square, Newton Abbot, Devon.
415. Mortgage dated 13 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A 119 Fore Street, Kingsbridge.
416. Mortgage dated 19 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H The Lodge, Waltonwrays, Carelton Road, Skipton.
417. Mortgage dated 22 August 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Sheepfoot Hill, Norton Malton, North Yorkshire. Contains Fixed Charge.
418. Mortgage dated 3 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to All And Whole Subjects On The East Side of Dunvegan Road, Portree.
419. Mortgage dated 3 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to All And The Whole Subjects K/A and Forming Chapel Funeral Home, Blackwells Street, Dingwall.
420. Mortgage dated 3 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to All And Whole Subjects K/A and Forming 4 Newlands Lane, Buckie.
421. Mortgage dated 3 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to All And Whole The Subjects K/A And Forming 99-103 Main Street, Backpool, Buckie.
422. Mortgage dated 4 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Property K/A Castle Hill Lodge, 13 Castle Moat Road, Huntingdon.
423. Mortgage dated 4 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 150a Kings Road, Belfast.

424. Mortgage dated 4 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to 39 Church Street, Newtownards, Co.Down.
425. Mortgage dated 6 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In The Premises K/A, 313 Washbrook Chadderton, Lancashire.
426. Mortgage dated 17 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A 2a Beechroyd Terrace, Bingley, West Yorkshire.
427. Mortgage dated 19 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises Known as 95 Galmington Road, Taunton, Somerset.
428. Mortgage dated 19 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Unit 3 St John's House, Clyde Street, Bingley, West Yorkshire.
429. Mortgage dated 23 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises, 37 Church Street, Caldewgate, Cumbria.
430. Mortgage dated 24 September 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 16 Glendower Street, Monmouth.
431. Mortgage dated 10 October 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to All And Whole The Subjects Being The Former St Cuthbert's Church Hall (Now K/A "**Chapel of Rest**"), Bridge Street, Lockerbie.
432. Mortgage dated 17 October 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A Ground Floor Premises, Hanover House, Market Place, Easingwold, North Yorkshire.
433. Mortgage dated 17 October 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A, 79 St Andrews Road, Felixstowe.
434. Mortgage dated 28 November 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 15 Doncaster Road, Scunthorpe, North Lincolnshire.
435. Mortgage dated 4 December 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Unit 1 Roman Way Industrial Estate, Godmanchester.

436. Mortgage dated 10 December 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 16 Dalestorth Road, Sutton In Ashfield, Nottinghamshire and other properties.
437. Mortgage dated 12 December 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 1 High Street, Tewksbury, Gloucestershire.
438. Mortgage dated 13 December 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Unit D2 Thorne Enterprise Park, King Edwards Road.
439. Mortgage dated 18 December 2013 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 19 High Street, Upton Upon Severn, Worcester.
440. Mortgage dated 28 January 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 27 Queensway, Bognor Regis, West Sussex.
441. Mortgage dated 31 January 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Property K/A 11 And 13 Victoria Road, Bicester, Oxfordshire.
442. Mortgage dated 31 January 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Property K/A 47, 49 And 51 Seymour Road, Gloucester.
443. Mortgage dated 31 January 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Property K/A 17-19 St Michael Street, West Bromwich Ringway, West Bromwich, West Midlands.
444. Mortgage dated 3 February between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 97 Swan Street, Sileby, Loughborough, Leicestershire and other properties.
445. Mortgage dated 6 February 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A 44A Blenheim Road, Ramsey, Huntingdon.
446. Mortgage dated 14 February 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A 5 Brampton Road, Watch Upon Dearne, Rotherham, South Yorkshire.
447. Mortgage dated 28 February 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A 12 Albert Street, Ventnor, Isle of Wight.

448. Mortgage dated 6 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A 26 Station Road, Heacham, Norfolk.
449. Mortgage dated 6 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Leasehold Property Known as 405 Lymington Road, Highcliffe, Dorset.
450. Mortgage dated 10 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A Ground Floor Premises, 85 High Street, Whitton, Middlesex.
451. Mortgage dated 21 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 366 Uxbridge Road, London.
452. Mortgage dated 21 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 127 Chiswick High Road, London.
453. Mortgage dated 21 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 19 Bond Street, Ealing, London.
454. Mortgage dated 21 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 8 Church Road, Acton, London.
455. Mortgage dated 21 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 1A Wentworth Street and Nicholson's Yard, Malton, North Yorkshire.
456. Mortgage dated 21 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 433/435 Cleethorpe Road, Grimsby, Lincolnshire.
457. Mortgage dated 28 March 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 115 West Street, Dunstable.
458. Mortgage dated 3 April 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Dial House, Pasture Road, Wirral, Merseyside.
459. Mortgage dated 29 April 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to The F/H Property K/A, 312 Shields Road, Newcastle Upon Tyne.
460. Mortgage dated 12 May 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Land and Buildings Lying To The North West F, Hadleigh Road, Ipswich, Suffolk.

461. Mortgage dated 30 May 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to F/H Land On The North Side of 232-284 Grange Road, Plaistow, London.
462. Mortgage dated 4 June 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to Premises K/A Car Park (Excluding Two Spaces) 33/35 Market Street, Tottinton, Bury.
463. Mortgage dated 11 July 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises Ground Floor, 187/187a Lewis Road, Brighton.
464. Mortgage dated 14 July 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Premises K/A, The Mortuary, Chapel Cuckfield Cemetery, Cuckfield, West Sussex.
465. Mortgage dated 31 July 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A, The Chapel at Rockingham Road Cemetery, Rockingham Road, Corby, Northamptonshire.
466. Mortgage dated 11 August 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In 49 High Street, Kingswood, Bristol.
467. Mortgage dated 12 August 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Rooms In The Ground Floor Mortuary, Malton Community Hospital, Malton, North Yorkshire.
468. Mortgage dated 13 August 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H 191 Coalway Road, Penn, Wolverhampton, West Midland.
469. Mortgage dated 14 August 2014 between Dignity Funerals Limited as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee relating to L/H Interest In Premises K/A Unit H1 Bath Road Trading Estate, Dudbridge Road, Stroud, Gloucestershire.
470. Security over Shares dated 8 September 2014 of DH3 between Dplc and the Security Trustee.

PART 2
DOCUMENTS TO BE EXECUTED ON CLOSING

Deeds of Amendments

1. Global Deed of Amendment and Restatement in relation to:
 - 1.1.1 Issuer Master Framework Agreement;
 - 1.1.2 Obligor Cash Administration and Account Bank Agreement;
 - 1.1.3 Issuer Cash Administration and Account Bank Agreement;
 - 1.1.4 Trust Deed;
 - 1.1.5 Tax Deed of Covenant;
 - 1.1.6 Issuer/Borrower Loan Agreement;
 - 1.1.7 Agency Agreement;
 - 1.1.8 Liquidity Facility Agreement; and
 - 1.1.9 Working Capital Facility Agreement.
2. Issuer Security Deed.
3. Amendment and Restatement Deed (Obligor Security) in relation to:
 - 3.1.1 Security Trust Deed;
 - 3.1.2 Debenture;
 - 3.1.3 All Monies Guarantee;
 - 3.1.4 Dplc Share Charge (relating to shares in D2011);
 - 3.1.5 Dplc Share Charge (relating to shares in D2008);
 - 3.1.6 Dplc Share Charge (relating to shares in D2004);
 - 3.1.7 Dplc Share Charge (relating to shares in DH3);
 - 3.1.8 D2004 Share Charge (relating to shares in D2002);
 - 3.1.9 D2004 Share Charge (relating to shares in DH2);
 - 3.1.10 DH2 Share Charge (relating to shares in DHL);
 - 3.1.11 DHL Share Charge (relating to shares in DML);
 - 3.1.12 Assignment of DHL Loan Agreement;

- 3.1.13 Assignment of DML Loan Agreement;
- 3.1.14 Floating Deed of Charge;
- 3.1.15 D2004 Floating Deed of Charge;
- 3.1.16 Amended and Restated Legal Mortgage (English Law); and
- 4. Standard Securities (Scottish Law).
- 5. Supplemental Issuer Security Deed (Scottish Law).
- 6. Deed of Amenment and Restatement in relation to the Legal Mortgage (Northern Irish Law)

Security Power of Attorneys

- 6. Issuer Security Power of Attorney.

Deeds of Termination

- 7. Deed of Termination in relation to the Subordination Deed and the Intercreditor Deed.
- 8. Deed of Termination in relation to the Swap Agreement.
- 9. Deed of Termination in relation to the Intra-Group Loans.
- 10. Deed of Termination in relation to the Intra-Group Revolving Facility Agreement.

Primary Documents

- 11. Class A Notes:
 - (a) Temporary Global Note
 - (b) Permanent Global Note
- 12. Class B Notes:
 - (a) Temporary Global Note
 - (b) Permanent Global Note

Deeds of Accession:

- 13. Deed of Accession in relation to the Debenture for D2014.
- 14. Deed of Acession in relation to the Guarantee for D2014.
- 15. Deed of Accession in relation to the Security Trust Deed for D2014.
- 16. Deed of Accession in relation to the Subordination Deed for D2014.

17. Deeds of Accession in relation to the Issuer/Borrower Loan Agreement for D2014.
18. Deeds of Accession in relation to the Tax Deed of Covenant for D2014.

Transfer Documents:

19. Share Purchase Agreement.
20. Intra-Company Loan Agreement.
21. New share certificate of 203,746,505 ordinary shares in Dignity Services in favour of D2014.
22. Stock transfer form of 203,746,505 ordinary shares in Dignity Services from the Borrower to D2014.

PART 3
2014 SECURITY DOCUMENTS

1. Deed of Amendment in relation to:
 - 1.1 Amended and Restated Debenture dated 17 October 2014 between Dignity (2002) Limited and others as Chargors and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.2 Amended and Restated Security Trust Deed dated 17 October 2014 between Dignity (2002) Limited and others as Chargors and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.3 Amended and Restated All Moneys Guarantee dated 17 October 2014 by the Guarantors in favour of BNY Mellon Corporate Trustee Services Limited as Beneficiary.
 - 1.4 Amended and Restated Security Over Shares (relating to shares in D2011) dated 17 October 2014 between Dplc as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.5 Amended and Restated Security Over Shares (relating to shares in D2008) dated 17 October 2014 between Dplc as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.6 Amended and Restated Security Over Shares (relating to shares in D2004) dated 17 October 2014 between Dplc as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.7 Amended and Restated Security Over Shares (relating to shares in D2002) dated 17 October 2014 between D2004 as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.8 Amended and Restated Security Over Shares (relating to shares in DH3) dated 17 October 2014 between Dplc as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.9 Amended and Restated Security Over Shares (relating to shares in DH2) dated 17 October 2014 between D2004 as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.10 Amended and Restated Security Over Shares (relating to shares in DHL) dated 17 October 2014 between DH2 as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
 - 1.11 Amended and Restated Security Over Shares (relating to shares in DML) dated 17 October 2014 between DHL as Chargor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.

- 1.12 Amended and Restated Inter-Company Loan Security Assignment dated between 17 October 2014 DML as Assignor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
- 1.13 Amended and Restated Inter-Company Loan Security Assignment dated 17 October 2014 between DHL as Assignor and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
- 1.14 Amended and Restated Floating Charge dated 17 October 2014 between the companies named therein as Chargors and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
- 1.15 Amended and Restated D2004 Floating Charge Deed dated 17 October 2014 between D2004 and BNY Mellon Corporate Trustee Services Limited as Security Trustee.
- 1.16 Amended and Restated Legal Mortgage (English law) dated 17 October 2014.
2. Standard Securities (Scottish Law) dated 17 October 2014.
3. Supplemental Issuer Security Deed (Scottish Law) dated 17 October 2014
4. Deed of Amendment and Restatement in relation to the Legal Mortgage (Northern Irish Law) dated 17 October 2014.

This Agreement has been executed by the following companies, each of whose address and fax number is set out below their name for the purposes of Clause 31 (*Notices*)

The Borrower

SIGNED as a **DEED** by)
DIGNITY (2002) LIMITED)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

The Issuer

SIGNED as a **DEED** by)
DIGNITY FINANCE PLC)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

The Note Trustee

EXECUTED as a **DEED** by

**BNY MELLON CORPORATE TRUSTEE
SERVICES LIMITED**

acting by two of its lawful Attorneys:

.....
Attorney

.....
Attorney

in the presence of:

Witness name:

.....
Signature:

Address: [Redacted]
[Redacted]

Facsimile No: [Redacted]

Attention: Corporate Trust Administration

Ref: Dignity Finance plc Notes

The Cash Administrator

SIGNED as a **DEED** by)

DIGNITY FUNERALS LIMITED)

in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]

Attention: [Redacted]

The Security Trustee

EXECUTED as a **DEED** by

**BNY MELLON CORPORATE TRUSTEE
SERVICES LIMITED**

acting by two of its lawful Attorneys:

.....
Attorney

.....
Attorney

in the presence of:

Witness name:

.....
Signature:

Address: [Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: Corporate Trust Administration
Ref: Dignity Finance plc Notes

Obligors

SIGNED as a **DEED** by)
DIGNITY (2002) LIMITED)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
DIGNITY (2014) LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY SERVICES)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY SECURITIES LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
PLANTSBROOK GROUP LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
BIRKBECK SECURITIES LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY PRE ARRANGEMENT)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY FUNERALS LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
ADVANCE PLANNING LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
JONATHAN HARVEY LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
PHILLIPS HOLDINGS)
(HERTFORDSHIRE) LIMITED)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
PHILIP FORD & SON (FUNERAL)
DIRECTORS) LIMITED)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
HUNTERS FUNERAL DIRECTORS)
LIMITED in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
PHILLIPS FUNERAL PLANS)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
PHILLIPS FUNERAL SERVICES)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED] 4
Attention: [REDACTED]

SIGNED as a DEED by)
PHILLIPS SUPPLIES LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
H.R.H. HOLDINGS LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
HIGHFIELD FUNERAL SERVICE)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
D.J. THOMAS (FUNERAL)
DIRECTORS LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
GORNALLS FUNERAL SERVICES)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
WOODFIELD PARK FUNERAL)
HOME LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
C. POWELL FUNERAL SERVICE)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
F.E.J. GREEN & SONS LIMITED)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
MORAY CREMATORIUM)
HOLDINGS LTD in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
MORAY CREMATORIUM LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY (2009) LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
T.S. HORLOCK AND SON LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
ROBEMANOR LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
HARDACRES FUNERAL)
DIRECTORS LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
BRACHER BROTHERS LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
GEORGE S MUNN & COMPANY,)
LIMITED by a director)
in the presence of a witness:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
ROSSPARK LIMITED by a director)
in the presence of a witness:)

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
ELY FUNERAL SERVICE LIMITED)
by a director in the presence of a witness:)

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

Issuer HoldCo

SIGNED as a DEED by)
DIGNITY FINANCE HOLDINGS)
LIMITED in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

Other Guarantors

SIGNED as a **DEED** by)
DIGNITY MEZZCO LIMITED)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a **DEED** by)
DIGNITY HOLDINGS LIMITED)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a **DEED** by)
DIGNITY HOLDINGS NO.2)
LIMITED in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
DIGNITY (2004) LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY (2008) LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY CREMATORIA LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY CREMATORIA NO.2)
LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
DIGNITY (2011) LTD by a director in the)
presence of a witness:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
DIGNITY FUNERALS NO.2 LTD by a)
director in the presence of:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
BOYCE ANDERSON MOTORS)
LIMITED by a director in the presence of a)
witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
KIRKWOOD (FUNERAL DIRECTOR))
LTD by a director in the presence of:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
KEN GREGORY & SONS LIMITED by)
a director in the presence of a witness:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
H. TOWELL LTD by a director in the)
presence of a witness:)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
HENRY SMITH (WANDSWORTH))
LIMITED by a director in the presence of a)
witness:)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
MALCOLM J. PRESLAND LIMITED)
by a director in the presence of a witness:)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a DEED by)
THOMAS BROTHERS (WELLINGTON)
AND TAUNTON) LIMITED by a director)
in the presence of a witness:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
YEW HOLDINGS LIMITED by a)
director in the presence of a witness:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
THE EAST RIDING CREMATORIUM)
COMPANY LIMITED by a director in the)
presence of a witness:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a DEED by)
WARBURTON FUNERALS LIMITED)
by a director in the presence of a witness:)
)

Address: [Redacted] Witness:
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a DEED by)
THE HALTEMPRICE)
CREMATORIUM LIMITED by a)
director in the presence of a witness:)

Address: [Redacted] Witness:
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a DEED by)
B & B FUNERAL DIRECTORS)
LIMITED by a director in the presence of a)
witness:)

Address: [Redacted] Witness:
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
ARMITAGE (FUNERAL DIRECTORS))
LIMITED by a director in the presence of a)
witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
E HURTON & SON LIMITED by a)
director in the presence of a witness:)
)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
G. M. CHARLESWORTH & SON)
LIMITED by a director in the presence of a)
witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
S WELLENS & SONS LIMITED by a)
director in the presence of a witness:)
)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
KENYONS FUNERAL DIRECTORS)
LIMITED by a director in the presence of a)
witness:)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
WETTONS FUNERAL SERVICES)
LIMITED by a director in the presence of a)
witness:)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
H. J. WHALLEY & SONS LIMITED by)
a director in the presence of a witness:)
)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
E. BRIGHAM FUNERAL DIRECTORS)
LIMITED by a director in the presence of a)
witness:)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
A. HAXBY & SONS (FILEY) LIMITED)
by a director in the presence of a witness:)
)

Address: [Redacted] Witness: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
HENRY NAYLOR (FUNERAL
DIRECTORS) LIMITED by a director in)
the presence of a witness:)

Address: [Redacted] Witness:
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
B. BERNARD & SONS LIMITED by a)
director in the presence of a witness:)
)

Address: [Redacted] Witness:
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
SALENEW LIMITED by a director in the)
presence of a witness:)
)

Address: [Redacted] Witness:
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

EXECUTED as a **DEED** by)
GEORGE HALL & SON FUNERAL
DIRECTORS LIMITED by a director in)
the presence of a witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
FRANK STEPHENSON & SON
(FUNERAL DIRECTORS) LIMITED by)
a director in the presence of a witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
H & G WILDE FUNERAL DIRECTORS
LIMITED by a director in the presence of a)
witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
F. KNEESHAW & SONS (FUNERAL
DIRECTORS) LIMITED by a director in)
the presence of a witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
FUNERAL DEBT COLLECTION
LIMITED by a director in the presence of a)
witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

EXECUTED as a **DEED** by)
DAVIS MCMULLAN FUNERAL
DIRECTORS LIMITED by a director in)
the presence of a witness:)

Address: [REDACTED] Witness:
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY PLC)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
CUMBERNAULD FUNERAL)
SERVICES LTD)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
N A MEDD LTD)
in the presence of:)

Witness:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]

Facsimile No: [Redacted]
Attention: [Redacted]

SIGNED as a DEED by)
DERRIMAN & HAYNES FUNERAL)
SERVICES LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY FUNERALS NO.3)
LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]

SIGNED as a DEED by)
DIGNITY HOLDINGS NO.3)
LIMITED)
in the presence of:)

Witness:

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Facsimile No: [REDACTED]
Attention: [REDACTED]