



Registration of a Charge

Company name: **BRETT LANDSCAPING LIMITED**

Company number: **00342312**



X9VK4F60

Received for Electronic Filing: **05/01/2021**

Details of Charge

Date of creation: **23/12/2020**

Charge code: **0034 2312 0010**

Persons entitled: **HSBC UK BANK PLC**

Brief description: **COUNTRY: UNITED KINGDOM, CASE REF: T52406GB, TITLE: "BRETT APPROVED" LOGO (COLOUR/BLACK&WHITE), CASE STATUS: GRANTED, APPLICATION DATE: 16/11/2015, APPLICATION NO: 3136328, REGISTRATION DATE: 16/11/2015, REGISTRATION NO: 3136328, LOCAL CLASSES: 19,37,40, OWNER: BRETT LANDSCAPING LIMITED, FOR DETAILS OF ALL INTELLECTUAL PROPERTY CHARGED SEE SCHEDULE 7 OF THE DEBENTURE**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **DWF LAW LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 342312

Charge code: 0034 2312 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2020 and created by BRETT LANDSCAPING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th January 2021 .

Given at Companies House, Cardiff on 6th January 2021

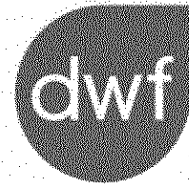
The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



EXECUTION VERSION

Dated

23 December

2020

ROBERT BRETT & SONS LIMITED
as Borrower

THE PERSONS LISTED IN SCHEDULE 1
as Chargors

HSBC UK BANK PLC
as Lender

DEBENTURE

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This Debenture is made on

23 December 2020

Between

- (1) **ROBERT BRETT & SONS LIMITED** (registered in England and Wales with number 00227266) (the **Borrower**);
- (2) **The Persons** listed in Schedule 1 (Chargors) (the **Original Chargors**); and
- (3) **HSBC UK Bank plc** (the **Lender**).

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Additional Chargor means a person which becomes a party to this Deed by executing a Security Deed of Accession

Blocked Account means any account designated as a Blocked Account by the Borrower and the Lender (including any replacement account or sub-division or sub-account of each such account)

Charged Property means, in respect of any Chargor, each of its assets and undertaking which from time to time are, or are expressed to be, the subject of any Security created (or expressed to be created) by, under or supplemental to, this Deed in favour of the Lender

Chargor means an Original Chargor or an Additional Chargor

Debts means all book debts, other debts, receivables and liabilities of any kind whatsoever now or at any time hereafter (and from time to time) due, owing or payable to the Chargors including without limitation all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person;

Direction has the meaning given to it in clause 12.1(d) (Planning directions)

Facility Agreement means the facility agreement between Robert Brett & Sons Limited as Original Borrower and others as Original Guarantors and HSBC UK Bank plc as Lender and dated on or about the date of this Deed

Fixtures means in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this Deed on that Secured Property

Floating Charge Assets means all the assets and undertaking from time to time subject to the floating charge created under clause 3.6 (Floating charge)

Guernsey Company means Britannia Aggregates (Guernsey) Limited (a company incorporated in Guernsey with registered number 55894)

Hedging Agreement means, in respect of a Chargor, any hedging agreement to which it is a party or has any interest

Insurance Policies means, in respect of a Chargor, any contract or policy of insurance present and future taken out by it or on its behalf in respect of its assets or in which it has an interest

Intellectual Property means:

- (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property;
- (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature; and
- (c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above,

arising or subsisting in any jurisdiction and whether registered or not including without limitation the intellectual property rights (if any) specified in Schedule 7 (Intellectual Property);

Intellectual Property Rights means, in respect of any Intellectual Property, all rights to apply for registration or ownership and all other rights to make applications in respect of Intellectual Property, any rights or claims ancillary to Intellectual Property, all authorisations in respect of Intellectual Property, all rights to use, exploit or licence Intellectual Property, all current and future rights and claims against third parties in respect of Intellectual Property including all claims in respect of infringements and unjust enrichment, together with all damages, compensation, remuneration, profit or income arising in respect thereof or to which the Chargor may be entitled in respect thereof

Intra Group Loan Agreement means any loan or intercompany loan whether documented or not to which a Chargor is party or has advanced monies as lender

Investments means any shares, stocks, debentures, securities, bonds and investments of any type whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes and partnerships, warrants, options and any rights to subscribe for any investment (other than the Secured Shares), and in each case:

- (a) whether certificated or uncertificated, physical or dematerialised, registered or unregistered and
- (b) whether held directly by or to the order of the relevant Chargor or by a trustee, custodian, fiduciary, clearance system or nominee on its behalf (including all rights against any such trustee, custodian, fiduciary, clearance system or nominee)

JV Loan Agreements means:

- (a) the loan agreement dated 6 August 2018 between Brett Aggregates Limited and Tarmac Trading Limited as lenders and Brett Tarmac Limited as borrower; and
- (b) the development loan agreement dated 1 December 2019 between the Original Borrower and Breedon Southern Limited as lenders and Capital Concrete as borrower

LPA means the Law of Property Act 1925

Non-UK Companies means the Jersey Company and the Guernsey Company

Occupational Lease any lease or licence, or any other right of occupation or right to receive rent to which a Secured Property may at any time be subject and any guarantee of the same

Party means a party to this Deed

Planning Acts means the Town and Country Planning Acts 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations or subordinate legislation made under any of the foregoing and any other statute or regulation governing or controlling the use or development of land and buildings

Plant and Machinery means all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, fittings, equipment and tools and any removals or replacement of them, (excluding any for the time being forming part of a Chargor's stock in trade or work in progress) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them

Premises means any building on or forming part of a Secured Property

Properties means the properties listed in Schedule 2 (Properties) owned by the Chargors at the date of this Deed

Receiver means any receiver, receiver and manager or administrative receiver of any Chargor or the whole or any part of any of the Charged Property and includes any appointee made under a joint or several appointment

Related Rights means, in respect of any asset:

- (a) all monies, amounts and proceeds paid or payable in respect of (or derived from) that asset (whether as income, capital or otherwise)
- (b) in the case of an Investment or Secured Share, all shares, investments or other assets derived from that Investment or Secured Share and all dividends, interest and other moneys payable in respect of such Investment or Secured Share (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise)
- (c) all rights in respect of, derived from or incidental to that asset (including all rights to make any demand or claim)
- (d) all powers, remedies, causes of action, guarantees, indemnities, security or other collateral in respect of, or derived from, that asset (or any of them)
- (e) the benefit of any judgment or order to pay a sum of money and all rights of enforcement in respect of that asset and
- (f) in the case of a Secured Property, the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that Secured Property or any moneys paid or payable in respect of those covenants

Relevant Agreement means:

- (a) any agreement relating to the purchase or disposal of a Secured Property
- (b) any Hedging Agreement
- (c) any Intra Group Loan Agreement
- (d) the JV Loan Agreements
- (e) each and any other contract or agreement designated as a Relevant Agreement by the Lender and the Borrower in writing

Relevant Policies means all Insurance Policies (other than key-man policies and policies in respect of third party liability) together with all rights under and monies payable in respect of those policies

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Lender under each Finance Document

Secured Property means at any time the Properties and all other freehold, leasehold or commonhold property which is subject to (or expressed to be subject to) any Security created (or expressed to be created) by, under or supplemental to this Deed

Secured Shares means, in respect of a Chargor, all shares present and future held by it in any member of the Group from time to time other than the Non-UK Companies (including those listed in Schedule 3 (Secured Shares)) and in each case:

- (a) whether certificated or uncertificated, physical or dematerialised, registered or unregistered and
- (b) whether held directly by or to the order of the relevant Chargor or by a trustee, custodian, fiduciary, clearance system or nominee on its behalf (including all rights against any such trustee, custodian, fiduciary, clearance system or nominee)

Security Deed of Accession means a deed in the form set out in Schedule 8 (Form of Security Deed of Accession) by which a person will become a party to this Deed as a Chargor

Security Period means the period beginning on the date of this Deed and ending on the date that the Secured Liabilities have been irrevocably and unconditionally satisfied and discharged in full and all facilities made available by the Lender under the Finance Documents (or any of them) have been cancelled and the Lender is not under any further actual or contingent obligation to make advances or provide other financial accommodation to any Chargor or any other person under any of the Finance Documents

Unblocked Account means any account held by a Chargor with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account) other than a Blocked Account

1.2 Interpretation

- (a) Unless otherwise defined in this Deed, a term defined in the Facility Agreement has the same meaning when used in this Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed.

- (b) In this Deed the term **disposal** includes a sale, transfer assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly.
- (c) Clause 1.2 (Construction) and 1.3 (Currency symbols and definitions) of the Facility Agreement is incorporated in this Deed as if set out here in full but so that each reference in that clause to this **Agreement** or a **Finance Document** shall be read as a reference to this Deed.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver or Delegate may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to clause 1.3(b) and the provisions of the Contracts (Rights of Third Parties) Act 1999.

1.4 Administration

- (a) Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment.
- (b) Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraphs 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

1.5 Incorporated terms

The terms of the Finance Documents and of any other agreement or instrument relating to the Finance Documents and the Secured Liabilities are incorporated into this Deed and each other Finance Document to the extent required to ensure that any purported disposition, or any agreement for the disposition of any freehold or leasehold property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Property

A reference in this Deed to a mortgage, assignment or charge of any Secured Property or Charged Property includes:

- (a) all Premises on or forming part of that Secured Property; and
- (b) all Fixtures on or forming part of that Secured Property; and
- (c) all Related Rights relating to that Secured Property or Charged Property.

1.7 Application of provisions in Facility Agreement

Clauses 10.3 (Default interest), 14 (Tax Gross-Up and Indemnities), 16 (Other indemnities), 18 (Costs and Expenses), 26.1 (Assignments and transfers by Obligors), 27 (Payment Mechanics), 30.1 (Accounts) and 33 (Amendments and Waivers) of the Facility Agreement are deemed to form part of this Deed as if expressly incorporated into it and as if all references in those clauses to the Facility Agreement were references to this Deed.

1.8 Present and future assets

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

1.9 Fixed security

Clauses 3.2 (First legal mortgages) to 3.4 (First fixed charges) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined under this Deed and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this Deed or any act or omission by any party) on any one asset shall not affect the nature of any mortgage, fixed charge or assignment by way of security imposed on any other asset whether within that same class of assets or not.

2 Covenant to pay

Each Chargor covenants with the Lender to pay and discharge the Secured Liabilities when they become due for payment and discharge in accordance with the terms of the Finance Documents.

3 Charging provisions

3.1 General

All Security created by a Chargor under this Deed is:

- (a) a continuing security for the payment and discharge of the Secured Liabilities;
- (b) granted with full title guarantee; and
- (c) granted in favour of the Lender.

3.2 First legal mortgages

Each Chargor charges by way of first legal mortgage the Properties.

3.3 Assignments

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights, title and interest from time to time under or in respect of:
 - (i) the Relevant Agreements to which it is a party other than the JV Loan Agreements;
 - (ii) the Relevant Policies to which it is a party;
 - (iii) the Intellectual Property Rights;
 - (iv) each Blocked Account, any amount standing to the credit of each Blocked Account and the debt represented by each Blocked Account; and
 - (v) each Unblocked Account, any amount standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account;together with, in each case, all other Related Rights thereto.
- (b) Each Chargor shall remain liable to perform all its obligations each Relevant Agreement and each Relevant Policy or other contract referred to in clause (a) above to which it is a party.
- (c) Notwithstanding the other terms of this clause 3.3, prior to the occurrence of an Event of Default which is continuing, each Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreements.

3.4 First fixed charges

Each Chargor charges by way of first fixed charge all of its rights, title and interest from time to time in and to:

- (a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 3.2);
- (b) all licences to enter or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) all Plant and Machinery;
- (e) the Secured Shares;
- (f) the Investments;
- (g) the Debts;
- (h) (other than to the extent effectively assigned under clause 3.3) each Blocked Account, all monies from time to time standing to the credit of each Blocked Account and the debt represented by each Blocked Account;

- (i) each Unblocked Account, all monies from time to time standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account;
- (j) all its Intellectual Property and (other than to the extent effectively assigned under clause 3.3) all Intellectual Property Rights;
- (k) all its goodwill and uncalled capital;
- (l) (other than to the extent effectively assigned under clause 3.3) the Relevant Policies;
- (m) (other than to the extent effectively assigned under clause 3.3) the Relevant Agreements;
- (n) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them; and
- (o) to the extent that any assignment in clause 3.3 is ineffective as an assignment, the assets referred to in that clause,

together with, in each case, all other Related Rights thereto.

3.5 Other

- (a) As continuing security for the payment, performance and discharge of the Secured Liabilities, the Chargor hereby grants a lien to the Chargee over all present and future documents of title relating to the Charged Property.
- (b) To the extent that the Intellectual Property and/or the Intellectual Property Rights cannot be charged pursuant to paragraph (j) of Clause 3.4 (First fixed charges), the Chargors hereby license that Intellectual Property and/or those Intellectual Property Rights to the Chargee, and agrees to hold the Intellectual Property Rights on trust for the Chargee, in each case for the duration of the Security Period.

3.6 Floating charge

- (a) Each Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future.
- (b) The floating charge created by clause 3.6(a) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Chargor under the Finance Documents in favour of the Lender as security for the Secured Liabilities.

3.7 Qualifying floating charge

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3.8 Conversion of floating charge to a fixed charge

The Lender may at any time by notice in writing to any Chargor convert the floating charge created under clause 3.6 into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if:

- (a) an Event of Default is continuing; or

- (b) in the opinion of the Lender (acting reasonably) that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset.

3.9 Automatic conversion of floating charge to a fixed charge

If (unless permitted in writing by the Lender or expressly permitted under the terms of any Finance Document):

- (a) a Chargor creates or attempts to create any Security (other than any security permitted under the Facility Agreement) over any of its Floating Charge Assets;
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset (or any analogous procedure or step is taken in any jurisdiction); or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor or the appointment of any Receiver or administrator with respect to any Chargor or any Charged Property (or any analogous procedure or step is taken in any jurisdiction),

the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3.9(c), over all of the Floating Charge Assets.

3.10 Small company moratorium

The floating charge created by clause 3.6 may not be converted into a fixed charge solely by reason of:

- (a) the obtaining of a moratorium; or
- (b) anything done with a view to obtaining a moratorium,

under section A1 of the Insolvency Act 1986.

4 Effectiveness of security

4.1 Continuing security

The Security constituted by this Deed shall be continuing security and shall remain in full force and effect unless and until discharged by the Lender in writing and regardless of any intermediate payment, discharge or satisfaction by any Chargor or any other person of the whole or any part of the Secured Liabilities.

4.2 No prejudice

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

4.3 Cumulative rights

- (a) The Security constituted by this Deed shall be cumulative, in addition to and independent of any other Security which the Lender may hold at any time for the Secured Liabilities (or any of them) or any other obligations or any rights, powers and remedies provided by law and shall operate as an independent security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security.
- (b) No prior Security held by the Lender over the whole or any part of the Charged Property shall merge into the Security constituted by this Deed.

4.4 Waiver of defences

The obligations of, and the Security created by, each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause 4.4, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or to the Lender) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

4.5 Chargor intent

Without prejudice to the generality of clause 4.4, each Chargor expressly confirms that it intends that the Security created under the Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which

any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

4.6 Immediate recourse

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

4.7 Deferral of rights

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

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

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Obligors under or in connection with this Deed to be repaid in full on trust for the Lender and shall promptly pay or transfer the same to the Lender or as the Lender may direct for application in accordance with clause 18 (Application of monies).

5 Representations

Each Chargor makes the representations and warranties set out in this Clause 5 to the Lender on the date of this Deed.

5.1 Properties

The Chargor is the sole legal and beneficial owner of all of the properties identified against its name in Schedule 2 to the Facility Agreement which are to be charged by way of legal mortgage in accordance with Schedule 4 (Conditions Subsequent) of the Facility Agreement.

5.2 Secured Shares

- (a) The Chargor is the sole legal and beneficial owner of all of the shares and investments identified against its name in Schedule 3 (Secured Shares).

- (b) The shares in the Non-UK Companies and those listed in Schedule 3 (Secured Shares) constitute all of the shares and securities owned by each Chargor, constitute the entire share capital owned by the Chargor in the relevant company and are fully paid.

5.3 Relevant Agreements

- (a) The Chargor is the sole legal and beneficial owner of all of the agreements identified against its name in Schedule 4 (Relevant Agreements).
- (b) The contracts or agreements listed in Schedule 4 (Relevant Agreements) identifies all Relevant Agreements which have been or are to be entered into by or on behalf of the Chargor or in which the Chargor has an interest.

5.4 Insurance Policies

- (a) The Chargor is the sole legal and beneficial owner of all of the contracts or policies of insurance identified against its name in Schedule 5 (Relevant Policies)
- (b) The contracts or policies of insurance listed in Schedule 5 (Relevant Policies) identifies all Relevant Policies, which has been or is to be taken out and maintained by or on behalf of the Chargor or in which the Chargor has an interest (excluding third party policies); and
 - (i) each such policy is in full force; and
 - (ii) it is the named beneficiary of each such policy.

5.5 Accounts

- (a) The Chargor is the sole legal and beneficial owner of all of the accounts identified against its name in Schedule 6 (Accounts).
- (b) The accounts listed in Schedule 6 (Accounts) constitute each and every bank account, open, operated and managed by the Chargor.

5.6 Intellectual Property

- (a) The Chargor is the sole legal and beneficial owner of all of the intellectual property identified against its name in Schedule 7 (Intellectual Property).
- (b) The intellectual property listed in in Schedule 7 (Intellectual Property) constitutes all intellectual property owned by the Chargor.

5.7 Charged Property

- (a) As at the date hereof:
 - (i) the Chargor has not received notice of any materially adverse claim in respect of any of the Security Assets;
 - (ii) the Chargor is able to mortgage and/or charge and has so mortgaged and/or charged, as applicable, such Security Assets; and
 - (iii) the Charged Property are within the Chargor's disposition and control and the terms of the Charged Property do not to the best knowledge and belief of the

Chargor (having made due and careful enquiry) (except as contemplated by this Deed or any other Finance Document) restrict or otherwise limit the right to transfer, mortgage, charge or pledge the Security Assets in favour of the Lender.

6 Negative pledge

- 6.1 No Chargor shall create or permit to subsist any Security over any of its assets.
- 6.2 Clause 6.1 does not apply to any Security which is expressly permitted pursuant to the terms of the Facility Agreement.

7 Restrictions on disposals

- 7.1 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of any Charged Property.
- 7.2 Clause 7.1 does not apply to any sale, lease, transfer or disposal expressly permitted pursuant to the Facility Agreement.

8 Further assurance

- 8.1 Each Chargor shall promptly, at its own expense, take all such action (including filings, registrations, notarisations and applying for relief against forfeiture) and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender or a Receiver may reasonably specify (and in such form as the Lender may require) in favour of the Lender or its nominee(s):
- (a) to create, perfect, protect and/or maintain the Security created or intended to be created under or evidenced by this Deed (which may, include the execution by any Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of any rights, powers and remedies of the Lender, or any Receiver provided by or pursuant to this Deed or by law;
 - (b) to confer on the Lender Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
 - (c) to enter into a supplemental mortgage in favour of the Lender over any freehold, leasehold or commonhold property in England and Wales not already the subject of a registrable legal mortgage created pursuant to clause 3.2 (First legal mortgages); and/or
 - (d) if an Event of Default is continuing to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed.
- 8.2 Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender pursuant to this Deed or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law, including, but not limited to, the granting of a power of attorney on the same terms as that set out in clause 14 (Security power of attorney) of this Deed.

9 Land Registry

9.1 Application for restriction

- (a) Each Chargor hereby consents to an application being made to the Land Registry to enter the following restriction in the Proprietorship Register of any registered land at any time forming part of the Secured Property:

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

- (b) Each Chargor confirms that so far as any of its Secured Property is unregistered, such land is not affected by any disclosable overriding interests within the meaning of the Land Registration Act 2002 or the Land Registration Rules 2003.

9.2 Tacking and further advances

- (a) Subject to the terms of the Facility Agreement, the Lender is under an obligation to make further advances to the Borrower and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed.
- (b) Each Chargor consents to an application being made to the Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Secured Property (and any unregistered properties subject to compulsory first registration at the date of this Deed).

10 Documents of title

Each Chargor shall, if requested by the Lender in writing, promptly (and in any event within three Business Days of request) deposit with the Lender:

- (a) all deeds, certificates and other documents constituting or evidencing title to the Charged Property (or otherwise procure that any such deeds, certificates and other documents are held to the order of the Lender on terms acceptable to the Lender); and
- (b) any further deeds, certificates, instruments or transfer and other documents constituting or evidencing title to the Charged Property, promptly upon coming into possession of them (or otherwise procure that any such deeds, certificates, instruments of transfer and other documents are held to the order of the Lender on terms acceptable to the Lender).

11 Notices of assignments and charges

11.1 Relevant Agreements

- (a) Each Chargor which is party to a Relevant Agreement shall give notice in the form specified in Part 2 (Form of notice of assignment) of Schedule 4 to the other parties to each Relevant Agreement that the Chargor has assigned to the Lender all its right, title and interest in that Relevant Agreement.
- (b) The relevant Chargor shall give the notices referred to in clause 11.1(a):

- (i) in the case of each Relevant Agreement in existence as at the date of this Deed on the date of this Deed; and
 - (ii) in the case of each Relevant Agreement coming into existence or being designated as such after the date of this Deed, on the later of that agreement coming into existence or being designated a Relevant Agreement.
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 3 (Form of acknowledgement) of Schedule 4.
- (d) If the relevant Chargor has used reasonable endeavours but has not been able to obtain a duly signed acknowledgement, its obligation in relation to obtaining that acknowledgment shall cease 30 Business Days after the date the relevant notice was given.

11.2 Insurance Policies

- (a) Each Chargor which is an insured party under a Relevant Policy shall give notice in the form specified in Part 2 (Form of acknowledgement) of Schedule 5 to each insurer under each Relevant Policy that the Chargor has assigned to the Lender all its right, title and interest in that Relevant Policy.
- (b) The relevant Chargor shall give the notices referred to in clause 11.2(a):
 - (i) in the case of each Relevant Policy subsisting at the date of this Deed, on the date of this Deed; and
 - (ii) in the case of each Relevant Policy coming into existence after the date of this Deed, on that Relevant Policy being put on risk.
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 3 (Form of acknowledgement) of Schedule 5.
- (d) If the relevant Chargor has used reasonable endeavours but has not been able to obtain a duly signed acknowledgement, its obligation in relation to obtaining that acknowledgment shall cease 30 Business Days after the date the relevant notice was given.

11.3 Blocked Accounts

- (a) Each Chargor holding a Blocked Account shall give notice in the form specified in Part 1 (Form of notice of assignment or charge) of Schedule 6 to the financial institution at which such Blocked Account is held that the Chargor has created an assignment or, to the extent not effectively assigned, a first fixed charge over all its rights, title and interest in and to the balance standing to the credit of that Blocked Account.
- (b) The relevant Chargor shall give the notices referred to in clause 11.3(a):
 - (i) in the case of a Blocked Account held by that Chargor at the date of this Deed, on the date of this Deed; and

- (ii) in the case of a Blocked Account opened after the date of this Deed, on that Blocked Account being opened.
- (c) The relevant Chargor shall procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 2 (Form of acknowledgement) of Schedule 6:
 - (i) in the case of a Blocked Account held by that Chargor at the date of this Deed, on or prior to the date of first Utilisation; and
 - (ii) in the case of a Blocked Account opened after the date of this Deed, promptly following it being opened.
- (d) If the relevant Chargor has used reasonable endeavours but has not been able to obtain a duly signed acknowledgement, its obligation in relation to obtaining that acknowledgment shall cease 30 Business Days after the date the relevant notice was given.

11.4 Unblocked Accounts

- (a) Each Chargor holding an Unblocked Account shall give notice in the form specified in Part 1 (Form of notice of assignment or charge) of Schedule 6 to the financial institution at which such Unblocked Account is held (unless the Unblocked Account is held with the Lender in which case this Deed shall constitute notice to the Lender in the form specified in Part 1 Schedule 6 Part 1 (Form of notice of assignment or charge) of Schedule 6) that the Chargor has created an assignment or, to the extent not effectively assigned, a first fixed charge over all its rights, title and interest in and to the balance standing to the credit of that Unblocked Account.
- (b) The relevant Chargor will give the notices referred to in clause 11.4(a)
 - (i) in the case of an Unblocked Account held by that Chargor at the date of this Deed, on the date of this Deed; and
 - (ii) in the case of an Unblocked Account opened after the date of this Deed, on that Account being opened.
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice substantially in the form specified in Part 2 (Form of acknowledgement) of Schedule 6:
 - (i) in the case of an Unblocked Account held by that Chargor at the date of this Deed, on or prior to the date of first Utilisation; and
 - (ii) in the case of an Unblocked Account opened after the date of this Deed, promptly following it being opened.
- (d) If the relevant Chargor has used reasonable endeavours but has not been able to obtain a duly signed acknowledgement, its obligation in relation to obtaining that acknowledgment shall cease 30 Business Days after the date the relevant notice was given.

11.5 Secured Shares and Investments

- (a) Notwithstanding clause 10 (Documents of title) of this Deed, on the later of:
- (i) the date of this Deed; and
 - (ii) the date of which the Chargor is registered as being the holder of those Secured Shares, Investments or Related Rights

it shall:

- (A) deliver to the Lender all certificates of title and other documents of title or evidence of ownership in respect of its Secured Shares or Investments and the Related Rights; and
 - (B) deliver to the Lender such transfer documents (executed with the transferee left blank) or any other documents as the Lender may require or otherwise request in respect of those Secured Shares or Investments and Related Rights.
- (b) Until any steps are taken to enforce the Security created by or under this Deed, each Chargor shall be entitled to receive and retain all dividends, distributions and other monies receivable in respect of its Secured Shares, Investments and Related Rights.
- (c) Each Chargor shall not exercise its voting and other rights in respect of its Secured Shares, Investments and Related Rights in a manner which is likely to be prejudicial to the interests of the Lender.
- (d) Each Chargor shall make all payments which may become due and payable in respect of any of its Secured Shares, Investments and Related Rights. If each Chargor fails to make any such payments, the Lender may on notice to the Borrower but shall not be obliged to make such payment on behalf of the relevant Chargor. Any sums so paid by the Lender shall be repayable by the relevant Chargor to the Lender on demand and pending such repayment shall constitute part of the Secured Liabilities.
- (e) Each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of its Secured Shares, Investments and Related Rights and the Lender shall not be required to perform or fulfil any obligation of any Chargor in respect of any Secured Shares, Investments or Related Rights.
- (f) Each Chargor shall comply with any notice served on it under Companies Act 2006 or pursuant to the articles of association or any other constitutional document of any relevant entity in respect of or in connection with the Secured Shares, Investments or Related Rights and will promptly provide to the Lender a copy of that notice.
- (g) Each Chargor shall ensure that none of its Secured Shares are converted into uncertificated form without the prior written consent of the Lender (consent not to be unreasonably withheld).
- (h) As soon as reasonably practicable, on (and in any event within three Business Days of) conversion of any of its Secured Shares, Investment or Related Rights from a certificated to an uncertificated form, and on the acquisition by it of any Secured Shares, Investments or Related Rights in an uncertificated form, it shall give such instructions or directions and take such other steps and enter into such documentation as the Lender may require in order to protect or preserve the Security intended to be created by this Deed.

11.6 Register of Trade Marks

On the occurrence of any Event of Default which is continuing, each Chargor as registered proprietor hereby appoints the Lender to apply for the particulars of this Deed and its interest in the Intellectual Property and any other or future trade-marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994. Each Chargor hereby agrees to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks.

12 Undertakings

Each Chargor undertakes to the Lender in accordance with this clause 12. The undertakings in this clause 12 shall remain in force during the Security Period.

12.1 Real property

(a) Access

It will permit the Lender and such person or persons as the Lender shall nominate at all reasonable times and on reasonable notice to enter on any part of its Secured Property.

(b) Repair

- (i) It shall keep its Secured Property in good and substantial repair and condition and decorative order (fair wear and tear excepted).
- (ii) It shall repair any defect or damage to any of its Secured Property promptly where a failure to do so will, or is reasonably likely to, have a Material Adverse Effect and if it fails to do so the Lender may, but shall not be obliged to, do so.

(c) Planning

It shall not do or allow or omit to be done anything which may infringe or contravene the Planning Acts affecting its Secured Property, nor make any application for the grant of planning permission within the meaning of the Planning Acts without the prior written consent of the Lender.

(d) Planning directions

- (i) Within five Business Days of receipt by it of any notice or order (**Direction**) served on or issued to it by any local or other authority (whether under the Planning Acts or otherwise) in respect of any part of its Secured Property, it shall give full particulars of the Direction to the Lender and, if so requested by the Lender, produce the Direction or a copy of it to the Lender.
- (ii) It shall advise the Lender of all steps taken or proposed to be taken by it from time to time to comply with the terms of the Direction.
- (iii) It shall take all necessary steps to comply with the Direction.
- (iv) It shall at the request of the Lender (but at the cost of the Chargor) make or join with the Lender in making such objections, representations against, appealing against or in respect of any proposal contained in the Direction as the Lender shall deem expedient in order to protect the interests of the Secured Parties.

(e) **Development**

It shall not carry out any development (as defined in the Planning Acts) on any part of its Secured Property without the prior written consent of the Lender.

(f) **Outgoings**

It will punctually pay and indemnify the Lender and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed on or payable in respect of its Secured Property or any part of it or payable by the owner or occupier of it.

(g) **Investigation of title**

On request by the Lender, it shall grant the Lender or its advisers (at the cost of the Chargor) all facilities within its power to enable the Lender or its advisers or delegates to carry out such investigations of title to and enquiries into its Secured Property or other Charged Property as may be carried out by a prudent mortgagee or chargee.

12.2 Leases

(a) **Lease and covenant compliance**

It shall:

- (i) perform all the terms on its part contained in any lease or agreement for lease under which it holds an interest in a Secured Property or to which any of its Secured Property is subject;
- (ii) properly perform (and indemnify the Lender and each Receiver for any breach of) any covenants and stipulations of whatsoever nature affecting any of its Secured Property;
- (iii) not make any election or take any other action so as to alter the treatment of any Occupational Lease for the purposes of value added tax;
- (iv) not, without the prior written consent of the Lender, serve notice on any former tenant under any Occupational Lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or on any guarantor of any such former tenant under section 17(3) of that act;

in the case of (i) to (iv) above, where failure to do so will, or is reasonably likely to, be materially adverse to the Lender; and

- (v) immediately notify the Lender of any notice received by it under section 146 of the LPA or any proceedings commenced or steps taken against it for the forfeiture of any lease under which it holds an interest in a Secured Property.

(b) **Landlord's consent**

If under the terms of any lease under which it holds an interest in any Secured Property, the Chargor is not permitted to charge its interest in such Secured Property without the consent of the landlord;

- (i) it undertakes promptly to make an application for landlord's consent to the creation of the fixed charge contained in clause 3.4 (First fixed charges) and any charge to be created under clause 8 (Further assurance), shall use all reasonable endeavours to obtain such consent as soon as possible and shall keep the Lender informed of the progress of its negotiations with such landlord;
- (ii) subject to clause 12.2(b)(iii):
 - (A) no breach of clause 23.1 (Authorisations) of the Facility Agreement nor any other representation in the Finance Documents shall occur by virtue of the Chargor's failure to have obtained such landlord's consent; and
 - (B) if the landlord indicates in writing that it proposes to commence, or commences an action of forfeiture of the lease, the Lender shall release from such fixed charge, the relevant Chargor's interest in the lease;
- (iii) clause 12.2(b)(ii) shall only apply where the relevant Chargor has complied with its obligations under clause 12.2(b)(i), but the landlord has not given the consent requested of it;
- (iv) upon receipt by the Lender of evidence in writing of the consent of the landlord to the creation and existence of the fixed charge over the Chargor's interest in such lease, clause 12.2(b)(ii) shall cease to apply in respect of the relevant Secured Property.

(c) **No variation to lease**

It shall not without the prior written consent of the Lender alter or vary or agree to alter or vary the terms of any lease under which it holds any Secured Property or any lease to which any Secured Property is subject.

(d) **No surrender or termination**

It shall not without the prior written consent of the Lender surrender or otherwise terminate any lease under which it holds a Secured Property or terminate, forfeit or accept a surrender of any lease to which any Secured Property is subject.

(e) **Compliance by tenants**

It shall use reasonable endeavours to procure that each tenant under an Occupational Lease complies with the terms of that Occupational Lease where failure to do so will, or is reasonably likely to, be materially adverse to the Lender.

(f) **Lease or right to occupy**

It will not without the prior written consent of the Lender, or as permitted by the Facility Agreement:

- (i) grant any lease or tenancy or exercise any other power of leasing of the whole or part of any Secured Property; or

- (ii) grant any person any contractual licence or the right to occupy any Secured Property or part with possession of it.

(g) Forfeiture

It shall not do or permit anything which may render any lease or agreement for lease under which it holds an interest in a Secured Property, or to which the Secured Property is subject, liable to forfeiture or otherwise determinable.

12.3 Plant and Machinery

- (a) It will keep all Plant and Machinery comprised in its Charged Property in good and substantial repair and in good working order and condition where failure to do so will have a Material Adverse Effect.
- (b) Where failure to do so will have a Material Adverse Effect, it shall repair any defect or damage to any of its Plant and Machinery promptly and if it fails to do so the Lender may, but shall not be obliged to, do so.

12.4 Insurance

- (a) It shall comply with clause 23.20 (Insurance) of the Facility Agreement.
- (b) If a Chargor shall be in default of effecting or maintaining insurances, the Lender may (acting reasonably) following a failure to take out or renew such insurances in any sum which the Lender may think expedient and all monies expended and costs incurred by the Lender under this provision shall be for the account of any such Chargor.

12.5 Book and other debts

It shall collect and realise the Debts in the ordinary course of trading as agent for the Lender and shall hold all such proceeds on trust for the Lender.

12.6 Intellectual Property

It will take all necessary action to safeguard and maintain present and future rights, in or relating to the Intellectual Property including, without limitation, observing all covenants and stipulations relating thereto, applying for registration thereof and paying all applicable renewal fees, licence fees and other outgoings, and taking action against any third parties for the unauthorised use or exploitation thereof.

12.7 General undertaking

It shall not do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Lender of the Security created by or under this Deed unless to the extent permitted under the Facility Agreement or this Deed.

13 Power to remedy

- 13.1 If a Chargor fails to comply with any of the undertakings set out in clause 12 (Undertakings), it shall allow and irrevocably authorises the Lender and/or such persons as it shall nominate to take such action on behalf of that Chargor as shall be necessary to ensure that it complies with those undertakings.

13.2 If any Chargor fails to perform any obligation or other covenant affecting the Secured Property or other Charged Property, each Chargor shall permit the Lender or its agents and contractors:

- (a) to enter on the Secured Property;
- (b) to comply with or object to any notice served on any Chargor relating to the Secured Property or other Charged Property; and
- (c) to take any action the Lender may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.

13.3 Each Chargor shall within three Business Days of demand indemnify the Lender against any cost, loss or liability incurred by it in taking any of the steps referred to in this clause 13.

14 Security power of attorney

Each Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their delegates or sub-delegates to be its attorney with the full power and authority of such Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which such Chargor ought or has agreed to execute or do under this Deed and which it has failed to do within three Business Days following a written request from the Lender to undertake such execution or action, or which any attorney may in its absolute discretion deem necessary or appropriate for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Lender or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

15 Enforcement of security

15.1 When security is enforceable

On the occurrence of any Event of Default which is continuing, the Security created by and under this Deed is immediately enforceable.

15.2 Acts of enforcement

The Lender may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable:

- (a) enforce all or any part of the Security created by or under this Deed in any manner and on the terms it sees fit;
- (b) exercise its rights and powers conferred upon mortgagees by the LPA, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed, whether or not it has taken possession or appointed a Receiver to any of the Charged Property;
- (c) appoint a Receiver to all or any part of the Charged Property;
- (d) appoint an administrator in respect of any Chargor and take any steps to do so;
- (e) exercise its power of sale under section 101 of the LPA (as amended by this Deed); or
- (f) if permitted by law, appoint an administrative receiver in respect of any Chargor.

15.3 Right of appropriation

- (a) To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Charged Property constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No 2) Regulations 2003 (**Regulations**), the Lender shall have the right at any time after the Security becomes enforceable, to appropriate all or any part of the Charged Property in or towards discharge of the Secured Liabilities.
- (b) The value of the appropriated Charged Property shall be:
 - (i) in the case of cash, the amount of cash appropriated, together with any accrued but unposted interest at the time of appropriation; and
 - (ii) in the case of Secured Shares and Investments, determined by the Lender by reference to any available publicly available market price or in the absence of such, by such other means as the Lender (acting reasonably) may select including, without limitation, an independent valuation.

In each case, for the purposes of the Regulations, each Chargor agrees that any such determination by the Lender will constitute a valuation "in a commercially reasonable manner".

15.4 Statutory powers - general

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the LPA (restricting the power of sale) and section 93 of the LPA (restricting the right of consolidation) do not apply to the Security constituted by or under this Deed.
- (c) The statutory powers of leasing conferred on the Lender are extended so that, without the need to comply with any provision of section 99 or section 100 of the LPA, the Lender is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit.
- (d) Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA and the Insolvency Act 1986 on mortgagees and receivers duly appointed under the LPA, except that section 103 of the LPA does not apply.

15.5 Contingencies

If the Lender enforces the Security constituted by or under this Deed at a time when no amounts are due under the Finance Documents but at a time when amounts may or will become so due, the Lender (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

15.6 Mortgagee in possession - no liability

None of the Lender, its nominee(s) nor any Receiver shall be liable, by reason of entering into possession of any Charged Property, to account as a mortgagee or mortgagee in possession

or for any loss arising by reason of taking any action permitted by this Deed or any neglect, default or omission in connection with the Charged Property or taking possession of or realising all or any part of the Charged Property.

15.7 Redemption of prior mortgages

- (a) At any time after the Security created by or under this Deed has become enforceable, the Lender may:
 - (i) redeem any prior form of Security over any Charged Property;
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.
- (b) The Chargors must pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest.

15.8 Secured Shares and Investments – following an Event of Default

- (a) If an Event of Default is continuing, each Chargor shall on request by the Lender:
 - (i) deliver to the Lender such pre-stamped stock transfer forms or other transfer documents as the Lender may require to enable the Lender or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Secured Shares, the Investments and/or Related Rights referred to in such request;
 - (ii) provide to the Lender certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Lender may reasonably require;
 - (iii) procure that each such transfer is as soon as reasonably practicable registered by the relevant company or other entity;
 - (iv) procure that, immediately on their issue, all share certificates or other documents of title in the appropriate form, in respect of the relevant Secured Shares, Investments and/or Related Rights, are delivered to the Lender in each case showing the registered holder as the Lender or its nominee or nominees (as applicable); and
 - (v) exercise all voting rights in respect of its Secured Shares, Investments and Related Rights only in accordance with the instructions of the Lender.
- (b) At any time while an Event of Default is continuing, the Lender may complete any transfer documents held by it in respect of the Secured Shares, the Investments and/or the Related Rights in favour of itself or such other person or nominee as it shall select.
- (c) At any time after the Security created by or under this Deed has become enforceable the Lender and its nominee or nominees may sell all or any of the Secured Shares,

Investments or Related Rights of the Chargors (or any of them) in any manner permitted by law and on such terms as the Lender shall in its absolute discretion determine.

- (d) If any Chargor receives any dividends, distributions or other monies in respect of its Secured Shares, Investments and Related Rights at a time when the Lender has made a request under clause 15.8(a) or taken any steps to enforce the Security created by or under this Deed under clause 15.2 (Acts of enforcement), the relevant Chargor shall immediately pay such sums received directly to the Lender for application in accordance with clause 18 (Application of monies) and shall hold all such sums on trust for the Lender pending payment of them to such account as the Lender shall direct.

16 Receiver

16.1 Appointment of Receiver

- (a)
 - (i) At any time after any Security created by or under this Deed is enforceable, the Lender may appoint a Receiver to all or any part of the Charged Property in accordance with clause 15.2(c) (Acts of enforcement).
 - (ii) At any time, if so requested in writing by any Chargor, without further notice, the Lender may appoint a Receiver to all or any part of the Charged Property as if the Lender had become entitled under the LPA to exercise the power of sale conferred under the LPA.
- (b) Any appointment under clause 16.1(a) may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed.
- (d) Any Receiver appointed under this Deed shall be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA. That Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (e) In no circumstances whatsoever shall the Lender or any Secured Party be liable (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason nor be in any way responsible for any misconduct, negligence or default of the Receiver.
- (f) Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act 1986:
 - (i) obtaining a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act 1986,

shall not be grounds for appointment of a Receiver.

- (g) The Lender may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Property if the Lender is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

16.2 Removal

The Lender may by written notice (subject to any requirement for an order of the court in the case of an administrative receiver) remove from time to time any Receiver appointed by it and may, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

16.3 Powers of Receiver

(a) General

- (i) A Receiver has all of the rights, powers and discretions set out below in this clause 16.3 in addition to those conferred on it by the LPA.
- (ii) A Receiver shall have all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the receiver is an administrative receiver).
- (iii) A Receiver may, in the name of any Chargor:
 - (A) do all other acts and things which he may consider expedient for realising any Charged Property; and
 - (B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner.
- (iv) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers.

(b) Borrow money

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Property, either in priority to the Security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) Carry on business

A Receiver may carry on any business of any relevant Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) **Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of any relevant Chargor or relating in any way to any Charged Property.

(e) **Delegation**

A Receiver may delegate his powers in accordance with clause 17 (Delegation).

(f) **Lending**

A Receiver may lend money or advance credit to any person.

(g) **Employees**

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the relevant Chargor or for itself as Receiver, may:

- (i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and
- (ii) discharge any such persons appointed by the relevant Chargor.

(h) **Leases**

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

(i) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the relevant Chargor in relation to any Charged Property as he considers expedient.

(j) **Possession**

A Receiver may take immediate possession of, get in and collect any Charged Property.

(k) **Protection of assets**

A Receiver may, in each case as he may think fit:

- (i) make and effect all repairs and insurances and do any and all other acts which the relevant Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Charged Property;
- (ii) commence and/or complete any building operations; and
- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence. or any other Authorisation.

(l) **Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which may be proper and desirable for realising any Charged Property.

(m) **Sale of assets**

- (i) A Receiver may sell, exchange, convert into monies and realise any Charged Property by public auction or private contract in any manner and on any terms which he thinks proper.
- (ii) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit.
- (iii) Fixtures and any plant and machinery annexed to any part of the Secured Property may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

(n) **Subsidiaries**

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Charged Property.

(o) **Deal with Charged Property**

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Charged Property without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Charged Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit.

(p) **Voting rights**

A Receiver may exercise all voting and other rights attaching to the Investments, Secured Shares, Related Rights, and stocks, shares and other securities owned by that Chargor and comprised in the Charged Property in such manner as he may think fit.

(q) **Security**

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on that Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver.

(r) **Acquire land**

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land.

(s) **Development**

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Property and do all acts and things incidental to the Secured Property.

(t) **Landlord's obligations**

A Receiver may on behalf of a Chargor and without consent of or notice to that Chargor exercise all the powers conferred on a landlord or a tenant by the Landlord and Tenants Acts, the Rents Acts and Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Property.

(u) **Uncalled capital**

A Receiver may make calls conditionally or unconditionally on the members of any relevant Chargor in respect of uncalled capital.

(v) **Incidental matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property and to use the name of the relevant Chargor for all the purposes set out in this clause 16.

16.4 Remuneration

The Lender may from time to time fix the remuneration of any Receiver appointed by it.

17 Delegation

17.1 The Lender and any Receiver may, at any time, delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Lender or that Receiver (as appropriate) under this Deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) and subject to any restrictions as the Lender or that Receiver (as appropriate) may think fit.

17.2 Neither the Lender nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

18 Application of monies

18.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the LPA shall not apply to a Receiver appointed under this Deed.

18.2 All monies from time to time received or recovered by the Lender or any Receiver under this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Lender and shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Liabilities, in or towards satisfaction of such of the Secured Liabilities and in such order as the Lender in its absolute discretion may from time to time conclusively determine.

18.3 This clause 18:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

18.4 The Lender and any Receiver may place any money received, recovered or realised pursuant to this Deed in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Liabilities.

19 Remedies and waivers

19.1 No failure to exercise, nor any delay in exercising, on the part of the Lender or any Receiver, any right or remedy under this Deed shall operate as a waiver of any such right of remedy, 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 Deed are cumulative and not exclusive of any rights or remedies provided by law.

19.2 A waiver given or consent granted by the Lender or any Receiver under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

20 Protection of third parties

20.1 No person (including a purchaser) dealing with the Lender or a Receiver or its or his agents has an obligation to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power purported to be exercised has become exercisable or is being properly exercised;
- (c) whether any Secured Liabilities or other monies remain outstanding;
- (d) how any monies paid to the Lender or to the Receiver shall be applied; or
- (e) the status, propriety or validity of the acts of the Receiver or Lender.

20.2 The receipt of the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Lender or any Receiver.

20.3 In clauses 20.1 and 20.2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Charged Property or any of them.

21 Settlements conditional

- 21.1 If the Lender (acting reasonably) believes that any amount paid by a Chargor or any other person in respect of the Secured Liabilities is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid.
- 21.2 Any settlement, discharge or release between a Chargor and the Lender shall be conditional upon no Security or payment to or for that the Lender by that Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

22 Subsequent Security

- 22.1 If any subsequent charge or other interest affects any Charged Property, a Secured Party may open a new account with the Chargor.
- 22.2 If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- 22.3 As from that time all payments made to that Secured Party will be credited or to be treated as having been credited to the new account and will not operate to reduce any Secured Liabilities.

23 Set-off

The Lender may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

24 Notices

Any communication under this Deed or any other Security or Finance Document created by or under this Deed, shall be made and given in accordance with the terms of clause 29 (Notices) of the Facility Agreement.

25 Invalidity

Clause 31 (Partial invalidity) of the Facility Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it.

26 Assignment

- 26.1 The Lender may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it in accordance with the terms of the Finance Documents.
- 26.2 No Chargor may assign or otherwise transfer any of its rights and obligations under this Deed.

27 Releases

Upon the expiry of the Security Period, the Lender shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each relevant Chargor:

- (a) its rights arising under this Deed; and
- (b) the Charged Property from the Security created by and under this Deed,

and return all documents or deeds of title delivered to it under this Deed.

28 Currency clauses

28.1 Clause 27.6 (Currency of account) of the Facility Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it and references to the Obligors in such clause shall be construed as references to the Chargors.

28.2 If a payment is made to the Lender under this Deed in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Lender may convert that payment into the Contractual Currency at the rate at which it (acting reasonably and in good faith) is able to purchase the Contractual Currency with the Payment Currency on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargors will remain liable for such shortfall.

29 Certificates and determinations

Clause 30.2 (Certificates and determinations) of the Facility Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it.

30 Counterparts

This Deed or any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts.

31 Governing law

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

32 Enforcement

32.1 Jurisdiction of English courts

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

- (c) This clause 32 is for the benefit of the Lender. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

32.2 Service of process

- (a) The Civil Procedure Rules regarding service and deemed service will not apply to any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed, which shall instead be served in accordance with this clause 32.2.
- (b) Any letter or other communication notifying a claim or serving legal proceedings under or in connection with this Deed may not be made by way of fax and must be made pursuant to clauses 29 (Notices) of the Facility Agreement (excluding, for this purpose, clause 29.5 (Electronic communication) and clause 29.6 (Use of websites) of the Facility Agreement) and/or, as applicable, clause 32.2(c).
- (c) Without prejudice to any other mode of service allowed under this Deed, each Chargor (other than a Chargor incorporated in England and Wales):
 - (i) irrevocably appoints the Borrower as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed (and the Borrower by its execution of this Deed, accepts that appointment); and
 - (ii) agrees that failure by an agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.
- (d) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Borrower (on behalf of all the Chargors) must immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Lender. Failing this, the Lender may appoint another agent for this purpose.
- (e) The Borrower expressly agrees and consents to the provisions of this clause 32 and clause 31 (Governing law).

This Deed has been entered into as a deed on the date given at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Lender may only execute it under hand.

Schedule 1**Chargors**

Name	Jurisdiction of incorporation	Registered number
Robert Brett & Sons Limited	England & Wales	00227266
Brett Aggregates Limited	England & Wales	00316788
Brett Concrete Limited	England & Wales	00641279
Brett Landscaping Limited	England & Wales	00342312
Britannia Aggregates Limited	England & Wales	02304376
Atlas Stone Products Limited	England & Wales	02972739
Marine Wharfs Limited	England & Wales	10702674
Brett Milton Limited	England & Wales	05128161
Havering Aggregates Limited	England & Wales	03427544

Schedule 2

Properties

Registered Land

Intentionally left blank

Unregistered Land

Intentionally left blank

Schedule 3

Secured Shares

Chargor	Name and registered number of company in which shares are held	Class of shares held	Number of shares held
Robert Brett & Sons Limited	Brett Concrete Limited	Ordinary	90,000
Robert Brett & Sons Limited	Brett Aggregates Limited	Ordinary/Preference	(1) 500 Ordinary Shares (2) 46,583 Preference Shares
Robert Brett & Sons Limited	Brett Landscaping Limited	Ordinary	14,000,000
Robert Brett & Sons Limited	Atlas Stone Products Limited	Ordinary	(1) 130,000 Ordinary Shares (2) 80,000 A Ordinary Shares
Robert Brett & Sons Limited	Britannia Aggregates Limited	Ordinary	(1) 1,307,441 A Ordinary Shares (2) 1,307,441 B Ordinary Shares
Robert Brett & Sons Limited	Marine Wharfs Limited	Ordinary	100
Robert Brett & Sons Limited	Brett Milton Limited	Ordinary	13,747,437 Ordinary Shares
Robert Brett & Sons Limited	Capital Concrete Limited	Ordinary	(1) 316,667 A Ordinary Shares (2) 5,000 C Ordinary Shares (3) 994 E Ordinary Shares

Robert Brett & Sons Limited	Volker Dredging Limited	Ordinary	500 A Ordinary Shares
Robert Brett & Sons Limited	Provian Construction Limited	Ordinary	(1) 120,000 A Ordinary Shares (2) 40,000 B Ordinary Shares
Robert Brett & Sons Limited	Brett Developments Limited	Ordinary	2
Robert Brett & Sons Limited	Brett Asphalt Limited	Ordinary	10,000
Robert Brett & Sons Limited	Brett Fairlop Concrete Limited	Ordinary	1,300,000
Robert Brett & Sons Limited	Brett Marine Aggregates Limited	Ordinary/Participating Preference Shares	(1) 500,100 Ordinary Shares (2) 1,065,020 Participating Preference Shares
Robert Brett & Sons Limited	Brett Paving Limited	Ordinary/Preference Shares	(1) 100 Ordinary Shares (2) 10,000 Cumulative Preference Shares (3) 20,000 Non- cumulative Preference Shares (4) 100 Non-voting Preference Shares
Robert Brett & Sons Limited	Brett Ready Use Concrete Limited	Ordinary	100,000

Robert Brett & Sons Limited	Cement Stabilized Minestone Limited	Ordinary/Part Preference Shares	(1) 50,000 Ordinary Shares (2) 15,000 Part Preference Shares
Robert Brett & Sons Limited	Easi-mac Limited	Ordinary	1,000
Robert Brett & Sons Limited	West London Aggregates Limited	Ordinary	100
Robert Brett & Sons Limited	Pikeglade Limited	Ordinary	1
Robert Brett & Sons Limited	Wilding & Smith Holdings Limited	Ordinary	22,646
Robert Brett & Sons Limited	East Tilbury Gravel Limited	Ordinary	100
Robert Brett & Sons Limited	Ace Sand & Gravel Company Limited	Ordinary	15,000
Robert Brett & Sons Limited	Aylett Gravel Limited	Ordinary	400
Robert Brett & Sons Limited	Westbere Ballast Pits (1962) Limited	Ordinary	5,000
Robert Brett & Sons Limited	Wayhouse Properties Limited	Ordinary	5,000
Robert Brett & Sons Limited	Brett Construction Limited	Ordinary	1
Robert Brett & Sons Limited	Datasafe Security Service Limited	Ordinary	14,500

Robert Brett & Sons Limited	Compound Surfaces Limited	Ordinary	2,500
Brett Aggregates Limited	The Alresford Sand & Ballast Company Limited	Ordinary	5,213
Brett Aggregates Limited	Havering Aggregates Limited	Ordinary	100
Brett Aggregates Limited	Brett Tarmac Limited	Ordinary	50
Brett Aggregates Limited	Hithermoor Soil Treatments Limited	Ordinary	(1) 25,000 A Ordinary Shares (2) 25,000 B Ordinary Shares
Brett Aggregates Limited	Brett Hall Aggregates Limited	Ordinary	500
Brett Aggregates Limited	Shepperton Aggregates Limited	Ordinary	1
Britannia Aggregates Limited	Britannia Crewing Services Limited	Ordinary	2
Brett Milton Limited	Brett Aggregates Limited	Preference	15,821,546
Brett Milton Limited	Brett Concrete Limited	Preference	5,528,272
Brett Milton Limited	Atlas Stone Products Limited	Preference	14,990,057

Schedule 4

Relevant Agreements

Part 1 Agreements

Agreement Description	Parties	Date
Loan Note Agreement	Brett Milton Limited (as lender) and Brett Aggregates Limited (as borrower)	22 December 2005
Loan Note Agreement	Brett Milton Limited (as lender) and Brett Concrete Limited (as borrower)	22 December 2005
Loan Note Agreement	Brett Milton Limited (as lender) and Atlas Stone Products Limited (as borrower)	22 December 2005

Part 2 Form of notice of assignment

To: ♦

Dated: ♦

Dear Sirs

The agreement described in the attached schedule (Agreement)

We hereby notify you that we have assigned absolutely, subject to a proviso for re-assignment on redemption, to ♦ (Lender) all our right, title and interest in and to the Agreement.

We hereby irrevocably and unconditionally authorise and instruct you upon receipt of a notice from the Lender:

- 1 without notice or reference to, or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Lender relating to the Agreement and any rights under or in connection with the Agreement; and
- 2 to pay all sums payable by you under the Agreement directly to the Lender at:

Bank: ♦
Account number: ♦
Sort code: ♦

or such other account as the Lender may specify from time to time.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Lender and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of
♦ Limited

The Schedule

Date	Parties	Description
◆	◆	◆

[Attach form of acknowledgment]

Part 3 Form of acknowledgement

To: [name of Lender]
[address]

To: [name of Chargor] (Chargor)
[address]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in the Agreement since the date of the Agreement;
- (b) we will not agree to any amendment, waiver or release of any provision of the Agreement without the prior written consent of the Lender;
- (c) we shall act in accordance with the Notice;
- (d) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in the Agreement in favour of any other person;
- (e) as at the date of this acknowledgement, we are not aware of any breach by the Chargor of the terms of the Agreement; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Agreement.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of

♦

Schedule 5

Relevant Policies

Part 1 Policies

Company	Type of insurance	Insurer	Policy number
Group	Property damage	Royal & Sun Alliance	GA11124982

Part 2 Form of notice of assignment

To: [insurer]

Dated: ♦

Dear Sirs

The insurance policies described in the attached schedule (Relevant Policies)

We hereby notify you that we have assigned absolutely, subject to a proviso for re-assignment on redemption, to ♦ (Lender) all our right, title and interest in and to the Relevant Policies.

We hereby irrevocably and unconditionally authorise and instruct you upon receipt of a notice from the Lender:

- 1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Lender relating to the Relevant Policies (or any of them); and
- 2 to pay all sums payable by you under the Relevant Policies (or any of them) directly to the Lender at:

Bank: ♦
Account number: ♦
Sort code: ♦

or such other account as the Lender may specify from time to time.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Lender and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....
for and on behalf of
♦ Limited

The Schedule

Date of policy	Insured	Policy type	Policy number
♦	♦	♦	♦

[Attach form of acknowledgment]

Part 3 Form of acknowledgement

To: [name of Lender]
[address]

To: [name of Chargor] (Chargor)
[address]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in any Relevant Policy since the date of such policy;
- (b) we have noted the Lender's interest as mortgagee and first loss payee on each Relevant Policy;
- (c) we will not agree to any amendment, waiver or release of any provision of any Relevant Policy without the prior written consent of the Lender;
- (d) we shall act in accordance with the Notice;
- (e) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in any Relevant Policy or the proceeds of any Relevant Policy in favour of any other person; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to any Relevant Policy.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of
[insurance company]

Schedule 6

Accounts

Unblocked Accounts

Chargor	Account Bank	Account Number	Sort Code
Robert Brett and Sons Limited	HSBC UK Bank plc	██████████	██████████
Robert Brett and Sons Limited	HSBC UK Bank plc	██████████	██████████
Brett Aggregates Limited	HSBC UK Bank plc	██████████	██████████
Brett Concrete Limited	HSBC UK Bank plc	██████████	██████████
Brett Landscaping Limited	HSBC UK Bank plc	██████████	██████████
Marine Wharfs Limited	HSBC UK Bank plc	██████████	██████████
Britannia Aggregates Limited	National Westminster Bank Plc	██████████	██████████
Britannia Aggregates Limited	National Westminster Bank Plc	██████████	██████████
Havering Aggregates Limited	National Westminster Bank Plc	██████████	██████████
Havering Aggregates Limited	National Westminster Bank Plc	██████████	██████████

Blocked Accounts

Not used.

Part 1 Form of notice of assignment or charge

To: [insert name and address of account holding institution]

Dated: ♦

Dear Sirs

Debenture dated [•] 2020 between [•] and HSBC UK Bank PLC (the Lender) (the Debenture)

We refer to the following accounts which we hold with you:

1. [insert account number and sort code of each of the Unblocked Accounts]
2. as they may from time to time be re-designated or re-numbered (each an **Account** and together the **Accounts**).

We are writing to give you notice that under the Debenture we have charged by way of security in favour of HSBC UK Bank PLC (the **Lender**) all amounts standing to the credit of each Account from time to time (each a **Deposit** and together the **Deposits**) and all of our right, title and interest in, and relating to, each Account and we have assigned absolutely, subject to a proviso for re-assignment on redemption, all related rights in respect of each Account.

Regardless of any previous authorisations or instructions which we may have given you and without making any enquiry as to the justification for the matter, we irrevocably authorise and instruct you:

1. to disclose to the Lender any information relating to us, each Account and each Deposit which the Lender may from time to time request you to disclose to it;
2. [**Unblocked Accounts only: following any instruction from the Lender that the Debenture has become enforceable.**] to hold each Deposit to the order of the Lender, and not permit the whole or any part of any Deposit to be withdrawn by us;
3. [**Unblocked Accounts only: following any instruction from the Lender that the Debenture has become enforceable.**] to pay or release all or any part of each Deposit, and generally to act in relation to each Deposit, only in accordance with the written instructions of the Lender; and
4. to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to any Account or any Deposit which you may receive from the Lender.

[Unblocked Accounts only: Until you receive written notice to the contrary from the Lender that an Event of Default has occurred, you may continue to deal with us in relation to the Blocked Accounts. For the avoidance of doubt, we are permitted to continue to operate the Blocked Accounts in the ordinary course until you receive instruction from the Lender to the contrary.]

The instructions and authorisations contained in this letter may not be revoked or varied without the written agreement of the Lender.

This letter is governed by English law.

Please acknowledge and confirm the above to the Lender in the form attached with a copy to us.

Yours faithfully,

.....

for and on behalf of
◆ Limited

[Attach form of acknowledgment]

Part 2 Form of acknowledgement

To: [name of Lender]
[address]

To: [name of Chargor] (Chargor)
[address]

Dated: ♦

Debenture dated [•] 2020 between [•] and HSBC UK Bank PLC (the Debenture)

We acknowledge receipt of a notice (the **Notice**) from [•] (the **Chargor**) dated [•] 2019 that under the Debenture it has charged by way of security in favour of the Lender all of the Chargor's right, title and interest in, and relating to the Accounts and the Deposits (the **Security**).

Terms defined in the Notice have the same meaning in this letter.

We confirm that:

1. we acknowledge receipt of the Notice and accept the authorisations and instructions contained in the Notice and we undertake to comply with its terms;
2. we have not received notice of:
 - (a) any other assignment of or encumbrance over any Deposit or Account; or
 - (b) any interest, claim or right in or to either of them by any third party,

and we shall promptly give you notice of any such actual, potential or asserted assignment, encumbrance, interest, claim or right of which we become aware;

3. we do not, and will not, hold or otherwise have the benefit of any security interest or other encumbrance over any Account or any Deposit; and
4. we will not exercise any right of combination, consolidation, merger or set-off which we may have in respect of any Account or any Deposit.

We are aware that you are relying on this letter in connection with your rights under the Security.

This letter is governed by English law.

Yours faithfully

.....
For and on behalf of
[account holding institution]

copy: [Chargor]

Schedule 7

Intellectual Property

Country	Case Ref.	Title	Case Status	Application Date	Application No.	Registration Date	Registration No.	Local Classes	Owner
United Kingdom	T38055GB	CADET	Granted	28/10/1995	2042873	09/08/1996	2042873	19	Atlas Stone Products Limited
United Kingdom	T38054GB	STELCON	Granted	18/07/1960	808377	18/07/1960	808377	06,19	Atlas Stone Products Limited
United Kingdom	T38064GB	TEXTITONE	Granted	29/09/1959	795997	29/09/1959	795997	19	Atlas Stone Products Limited
United Kingdom	T38067GB	TRIEF	Granted	10/10/1966	900263	10/10/1966	900263	19	Atlas Stone Products Limited
United Kingdom	T38066GB	YORKTONE	Granted	21/01/1965	874544	21/01/1965	874544	19	Atlas Stone Products Limited
United Kingdom	T2120071	BRETTPAVE	Granted	06/01/1997	2120071	06/01/1997	2120071	19	Brett Aggregates Limited
United Kingdom	T50782GB	Opti-Blend	Granted	15/09/2004	2373053	23/09/2005	2373053	19	Brett Aggregates Limited
United Kingdom	T50781GB	Opti-Mix	Granted	15/09/2004	2373055	18/02/2005	2373055	19	Brett Aggregates Limited
United Kingdom	T38065GB	PERMKKNAP	Granted	18/02/1964	860387	18/02/1964	860387	19	Brett Gravel Ltd
European Union	T37546EM	"T-FLOW"	Granted	24/02/2005	4319431	22/03/2006	004319431	19	Brett Landscaping Limited
European Union	T50536EM	Canterbury	Granted	17/04/2009	8224271	22/11/2009	008224271	19	Brett Landscaping Limited

Ireland	T33819IE	DURITE CANTERBURY SPAR	Granted	05/02/1996	171032	04/06/1997	171032	19	Brett Landscaping Limited
United Kingdom	T52406GB	"Brett Approved" logo (colour/black&white)	Granted	16/11/2015	3136328	16/11/2015	3136328	19,37,40	Brett Landscaping Limited
United Kingdom	T52458GB	"Brett Approved" logo (series of 3)	Granted	16/11/2015	3136342	16/11/2015	3136342	19,37,40	Brett Landscaping Limited
United Kingdom	T34636GB	"Brett paving" logo (series of 2)	Granted	30/01/2003	2322220A	30/01/2003	2322220A	37,40	Brett Landscaping Limited
United Kingdom	T34636GB- 01	"Brett paving" logo (series of 2)	Granted	30/01/2003	2322220B	06/04/2007	2322220B	19	Brett Landscaping Limited
United Kingdom	T50539GB	Alpha	Granted	03/12/2008	2503896	03/12/2008	2503896	19	Brett Landscaping Limited
United Kingdom	T51168GB	Atlas Stone	Granted	13/10/2010	2561435	13/10/2010	2561435	19	Brett Landscaping Limited
United Kingdom	T38199GB	AURA	Granted	25/11/2003	2349829	23/04/2004	2349829	19	Brett Landscaping Limited
United Kingdom	T52197GB	Bay Block	Granted	16/12/2014	3086314	16/12/2014	3086314	19	Brett Landscaping Limited
United Kingdom	T50538GB	Beta	Granted	03/12/2008	2503895	03/12/2008	2503895	19	Brett Landscaping Limited
United Kingdom	T51311GB	Brett Approved Paving Experts You Can Trust logo	Granted	26/04/2011	2579442	26/04/2011	2579442	19,37	Brett Landscaping Limited
United Kingdom	T38083GB	BRETT DRIVEWAYS/Brett Driveways (series of 2)	Granted	17/05/2006	2422079	22/02/2008	2422079	11,19,37	Brett Landscaping Limited

United Kingdom	T50518GB	Brett Flow	Granted	03/12/2008	2503889	03/12/2008	2503889	19	Brett Landscaping Limited
United Kingdom	T38082GB	BRETT LANDSCAPING/Brett Landscaping (series of 2)	Granted	17/05/2006	2422076	22/02/2008	2422076	11, 19, 37, 44	Brett Landscaping Limited
United Kingdom	T34637GB	Brett Paving	Granted	30/01/2003	2322224A	08/10/2004	2322224A	37, 40	Brett Landscaping Limited
United Kingdom	T34637GB-01	Brett paving	Granted	30/01/2003	2322224B	02/03/2007	2322224B	19	Brett Landscaping Limited
United Kingdom	T50534GB	Broadway	Granted	03/12/2008	2503893	03/12/2008	2503893	19	Brett Landscaping Limited
United Kingdom	T38200GB	BRONTE	Granted	04/09/1996	2109178	07/03/1997	2109178	19	Brett Landscaping Limited
United Kingdom	T38201GB	BYRON	Granted	04/09/1996	2109183	07/03/1997	2109183	19	Brett Landscaping Limited
United Kingdom	T50536GB	Canterbury	Granted	03/12/2008	2503891	03/12/2008	2503891	19	Brett Landscaping Limited
United Kingdom	T33820GB	CANTERBURY SPAR	Granted	23/10/2000	2249642	10/01/2003	2249642	19	Brett Landscaping Limited
United Kingdom	T38202GB	CHATTERTON	Granted	04/09/1996	2109169	07/03/1997	2109169	19	Brett Landscaping Limited
United Kingdom	T38203GB	CHAUCER	Granted	04/09/1996	2109181	07/03/1997	2109181	19	Brett Landscaping Limited
United Kingdom	T38204GB	CLASSICO	Granted	15/05/1990	1424965	01/05/1992	1424965	19	Brett Landscaping Limited

United Kingdom	T38205GB	CLAYMORE	Granted	04/09/1996	2109214	07/03/1997	2109214	19	Brett Landscaping Limited
United Kingdom	T52541GB	DELTA	Granted	30/03/2016	3157172	30/03/2016	3157172	19	Brett Landscaping Limited
United Kingdom	T38206GB	DRYDEN	Granted	04/09/1996	2109180	07/03/1997	2109180	19	Brett Landscaping Limited
United Kingdom	T38070GB	DURITE	Granted	26/06/1958	779200	26/06/1958	779200	19	Brett Landscaping Limited
United Kingdom	T33819GB	DURITE CANTERBURY SPAR	Granted	23/10/2000	2249641	30/03/2001	2249641	19	Brett Landscaping Limited
United Kingdom	T38068GB	DURITE CANTERBURY SPAR	Granted	18/02/1986	1260634	18/02/1986	1260634	19	Brett Landscaping Limited
United Kingdom	T38069GB	DURIVE	Granted	26/06/1958	779173	26/06/1958	779173	19	Brett Landscaping Limited
United Kingdom	T50822GB	Econopave	Granted	21/08/2009	2524369	27/11/2009	2524369	19	Brett Landscaping Limited
United Kingdom	T53982GB	EDEN	Pending	02/09/2020	3529275			19	Brett Landscaping Limited
United Kingdom	T53975GB	EDEN PORCELAIN	Pending	02/09/2020	3529243				Brett Landscaping Limited
United Kingdom	T53983GB	ELEGANTE	Pending	02/09/2020	3529283			19	Brett Landscaping Limited
United Kingdom	T53976GB	ELEGANTE PORCELAIN	Pending	02/09/2020	3529249				Brett Landscaping Limited

United Kingdom	T51829GB	EliteStone	Granted	18/10/2013	3026845	18/10/2013	3026845	19	Brett Landscaping Limited
United Kingdom	T38061GB	FLINTAG	Granted	06/12/1962	842594	06/12/1962	842594	19	Brett Landscaping Limited
United Kingdom	T38208GB	HYDRASETT	Granted	25/11/2003	2349830	23/04/2004	2349830	19	Brett Landscaping Limited
United Kingdom	T38210GB	KEATS	Granted	19/09/1996	2110545	04/04/1997	2110545	19	Brett Landscaping Limited
United Kingdom	T50821GB	Kendal	Granted	21/08/2009	2524293	21/08/2009	2524293	19	Brett Landscaping Limited
United Kingdom	T51763GB	LUGANO	Granted	16/08/2013	3018451	16/08/2013	3018451	19	Brett Landscaping Limited
United Kingdom	T38211GB	MILTON	Granted	23/10/2003	2346835	23/04/2004	2346835	19	Brett Landscaping Limited
United Kingdom	T50533GB	Moderno	Granted	03/12/2008	2503894	03/12/2008	2503894	19	Brett Landscaping Limited
United Kingdom	T53373GB	NEW FOREST (series of two marks)	Granted	07/01/2019	3365083	28/06/2019	3365083	19	Brett Landscaping Limited
United Kingdom	T38092GB	OMEGA	Granted	19/07/1991	1471096	27/11/1992	1471096	19	Brett Landscaping Limited
United Kingdom	T38213GB	PENTA	Granted	02/06/1995	2022738	03/05/1996	2022738	19	Brett Landscaping Limited
United Kingdom	T51535GB	PermCalc	Granted	04/07/2012	2627083	04/07/2012	2627083	09.42	Brett Landscaping Limited

United Kingdom	T34158GB	PERMGOLD SPAR	Granted	05/10/2001	2282477	01/03/2002	2282477	19	Brett Landscaping Limited
United Kingdom	T38063GB	Permwhite	Granted	19/08/1959	794627	19/08/1959	794627	19	Brett Landscaping Limited
United Kingdom	T51307GB	Platto	Granted	12/04/2011	2578179	12/04/2011	2578179	19	Brett Landscaping Limited
United Kingdom	T38107GB	Picturethis	Granted	31/05/2006	2423250	31/05/2006	2423250	19,37	Brett Landscaping Limited
United Kingdom	T50537GB	Quorndon	Granted	03/12/2008	2503890	03/12/2008	2503890	19	Brett Landscaping Limited
United Kingdom	T38214GB	ROSETTI	Granted	15/03/2003	2326785	30/01/2004	2326785	19	Brett Landscaping Limited
United Kingdom	T51714GB	ROYAL RIVEN	Granted	29/04/2013	3003891	29/04/2013	3003891	19	Brett Landscaping Limited
United Kingdom	T50817GB	Salisbury	Granted	20/08/2009	2524242	29/01/2010	2524242	19	Brett Landscaping Limited
United Kingdom	T38215GB	SHELLEY	Granted	04/09/1996	2109215	31/10/1997	2109215	19	Brett Landscaping Limited
United Kingdom	T38216GB	SHERIDAN	Granted	22/03/2002	2296134	09/08/2002	2296134	19	Brett Landscaping Limited
United Kingdom	T51827GB	SmartStone	Granted	18/10/2013	3026842	18/10/2013	3026842	19	Brett Landscaping Limited
United Kingdom	T51826GB	StyleStone	Granted	18/10/2013	3026841	18/10/2013	3026841	19	Brett Landscaping Limited

United Kingdom	T38217GB	TENNYSON	Granted	04/09/1996	2109216	07/03/1997	2109216	19	Brett Landscaping Limited
United Kingdom	T38091GB	THETA	Granted	19/07/1991	1471097	16/10/1992	1471097	19	Brett Landscaping Limited
United Kingdom	T38225GB	TRIEF CADET	Granted	13/10/2006	2435477	15/02/2008	2435477	19	Brett Landscaping Limited
United Kingdom	T38081GB	TRIEF CADET CHEVRON/Trief Cadet Chevron (series of 2)	Granted	17/05/2006	2422075	22/02/2008	2422075	19	Brett Landscaping Limited
United Kingdom	T38080GB	TRIEF CHEVRON/Trief Chevron (series of 2)	Granted	17/05/2006	2422073	22/02/2008	2422073	19	Brett Landscaping Limited
United Kingdom	T38218GB	TRIO	Granted	15/05/1990	1424959	14/06/1991	1424959	19	Brett Landscaping Limited
United Kingdom	T51448GB	TRUSTPAVE	Granted	26/05/2011	2585471	30/09/2011	2585471	19,37,41	Brett Landscaping Limited
United Kingdom	T51764GB	VARANO	Granted	16/08/2013	3018454	16/08/2013	3018454	19	Brett Landscaping Limited
United Kingdom	T50535GB	Westminster	Granted	03/12/2008	2503892	03/12/2008	2503892	19	Brett Landscaping Limited
United Kingdom	T50826GB	Zeta	Granted	08/09/2009	2525633	08/09/2009	2525633	19	Brett Landscaping Limited
European Union	T37111EM	"Brett" logo	Granted	14/11/2003	3547726	03/08/2005	3547726	19,37,39,40	Robert Brett & Sons Limited
European Union	T37109EM	BRETT	Granted	14/11/2003	3547692	14/04/2005	003547692	19,37,39,40	Robert Brett & Sons Limited
European Union	T50735EM	brett (Black and White)	Granted	23/02/2005	4303004	16/10/2006	4303004	19,37,39,40	Robert Brett & Sons Limited
European Union	T50734EM	brett (Colour)	Granted	23/02/2005	4303021	12/07/2007	4303021	19,37,39,40	Robert Brett & Sons Limited

European Union	T50738EM	brett (Colour)	Granted	23/02/2005	4302477	21/09/2007	4302477	19,37,39,40	Robert Brett & Sons Limited
European Union	T50733EM	brett built on relationships & logo (Colour)	Granted	23/02/2005	4303053	12/07/2007	4303053	19,37,39,40	Robert Brett & Sons Limited
European Union	T50736EM	brett built on relationships (Black and White)	Granted	23/02/2005	4302972	12/07/2007	4302972	19,37,39,40	Robert Brett & Sons Limited
European Union	T50739EM	built on relationships	Granted	23/02/2005	4302444	16/10/2006	4302444	19,37,39,40	Robert Brett & Sons Limited
European Union	T50740EM	built on relationships (Colour - Stylised)	Granted	23/02/2005	4302411	12/07/2007	4302411	19,37,39,40	Robert Brett & Sons Limited
European Union	T50737EM	Logo (Black and White)	Granted	23/02/2005	4302683	25/10/2006	4302683	19,37,39,40	Robert Brett & Sons Limited
European Union	T37110EM	ROBERT BRETT	Granted	14/11/2003	3547643	29/03/2005	003547643	19,37,39,40	Robert Brett & Sons Limited
United Kingdom	T34586GB	Brett (series of 2) (stylised)	Granted	06/01/2003	2320018A	06/01/2003	2320018A	35,37,39,40	Robert Brett & Sons Limited
United Kingdom	T34586GB-01	Brett (series of 2) (stylised)	Granted	06/01/2003	2320018B	06/01/2003	2320018B	19	Robert Brett & Sons Limited

Country	Case Ref.	Title	Case Status	Application Date	Application No.	Registration Date	Registration No.	Local Classes	Owner
European Union	D38185EM-01	Kerb for Pavements	Granted	25/08/2006	000582630-0001	25/08/2006	000582630-0001		Brett Landscaping Limited
European Union	D80019EM-01	Paving Block	Granted	31/01/2008	000872601-0001	31/01/2008	000872601		Brett Landscaping Limited
United Kingdom	D38223GB	Paving block	Granted	05/06/1995	2047948	05/06/1995	2047948		Brett Landscaping Limited
United Kingdom	D38219GB	Paving block for the use at the edge of paving or the like	Granted	14/06/1991	2015373	14/06/1991	2015373		Brett Landscaping Limited

Schedule 8

Form of Security Deed of Accession

This Deed is made on ♦

Between

- (1) ♦ (registered in England with number ♦ for itself and for the Chargors (**Borrower**);
- (2) ♦ (registered in England with number ♦ (**Acceding Chargor**);
- (3) ♦ (**Lender**)

Whereas

- (A) This Deed is supplemental to a debenture dated ♦ between, inter alia, the Borrower, the Chargors and the Lender (**Debenture**).
- (B) [The Acceding Chargor has also entered into an Accession Deed to the Facility Agreement on or about the date of this Security Deed of Accession and by doing so appoints the Borrower as its agent on the terms set out in the Accession Deed].

It is agreed

1 Definitions and interpretation

1.1 Definitions

- (a) Save to the extent otherwise defined in this Deed, terms defined in the Debenture have the same meaning when used in this Deed.
- (b) In this Deed, **Secured Shares** means all shares present and future held by the Acceding Chargor or the Persons listed in Schedule 3(Secured Shares) to this Deed.

1.2 Interpretation

Clauses 1.2 (Interpretation), 1.3 (Third party rights), 1.4 (Administration), 1.5 (Incorporated terms), 1.6 (Property), 1.7 (Application of provisions in Facility Agreement), 1.8 (Present and future assets) and 1.9 (Fixed security) of the Debenture are incorporated in this Deed as if they were set out in full in this Deed, but so that references in those clauses to this Deed shall be construed as references to this Security Deed of Accession.

2 Accession of Acceding Chargor

2.1 Accession

The Acceding Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it.

2.2 Covenant to pay

The Acceding Chargor covenants with the Lender that it will pay and discharge the Secured Liabilities when they become due for payment and discharge in accordance with the terms of the Finance Documents.

2.3 Charging provisions

All Security created by the Acceding Chargor under this Deed is:

- (a) a continuing security for the payment and discharge of the Secured Liabilities;
- (b) granted with full title guarantee; and
- (c) granted in favour of the Lender.

2.4 First legal mortgages

The Acceding Chargor charges by way of first legal mortgage the Properties described in Schedule 2 (Properties) to this Deed.

2.5 Assignments

- (a) The Acceding Chargor assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights, title and interest from time to time under or in respect of:
 - (i) the agreements described in Schedule 4 (Relevant Agreements) to this Deed;
 - (ii) its insurance policies described in Schedule 5 (Relevant Policies) to this Deed;
 - (iii) each account described in Schedule 6 (Accounts) to this Deed and any amount standing to the credit of a Blocked Account and the debt represented by each Blocked Account; and
 - (iv) each account described in Schedule 5 (Unblocked Accounts) to this Deed and any amount standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account,together with, in each case, all other Related Rights thereto.
- (b) The Acceding Chargor shall remain liable to perform all its obligations under each Relevant Agreement and each Relevant Policy or other contract referred to in clause (a) above to which it is a party.
- (c) Notwithstanding the other terms of this clause 2.5, prior to the occurrence of an Event of Default which is continuing, the Acceding Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreement.

2.6 First fixed charges

The Acceding Chargor charges by way of first fixed charge:

- (a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 2.4);
- (b) all licences to enter or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) all Plant and Machinery;
- (e) the Secured Shares;
- (f) the Investments;
- (g) the Debts;
- (h) (other than to the extent effectively assigned under clause 2.5) each Blocked Account, all monies from time to time standing to the credit of each Blocked Account and the debt represented by each Blocked Account;
- (i) each Unblocked Account, all monies from time to time standing to the credit of each Unblocked Account and the debt represented by each Unblocked Account;
- (j) all its Intellectual Property and (other than to the extent effectively assigned under clause 2.5) all Intellectual Property Rights;
- (k) all its goodwill and uncalled capital;
- (l) (other than to the extent effectively assigned under clause 2.5) the Relevant Policies;
- (m) (other than to the extent effectively assigned under clause 2.5) the Relevant Agreements;
- (n) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them; and
- (o) to the extent that any assignment in clause 2.5 is ineffective as an assignment, the assets referred to in that clause,

together with, in each case, all other Related Rights thereto.

2.7 Other

- (f) As continuing security for the payment, performance and discharge of the Secured Liabilities, the Chargor hereby grants a lien to the Chargee over all present and future documents of title relating to the Charged Property.
- (g) To the extent that the Intellectual Property and/or the Intellectual Property Rights cannot be charged pursuant to paragraph (j) of Clause 3.4 (First fixed charges), the Chargors hereby license that Intellectual Property and/or those Intellectual Property Rights to the Chargee, and agrees to hold the Intellectual Property Rights on trust for the Chargee, in each case for the duration of the Security Period.

2.8 Floating charge

- (a) The Acceding Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future.
- (b) The floating charge created by clause 2.8(a) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Acceding Chargor under the Finance Documents in favour of the Lender (as trustee for the Secured Parties) as security for the Secured Liabilities

2.9 Qualifying floating charge

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

3 Consent of existing charging companies

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security granted by any of them by or under the Debenture.

4 Security power of attorney

The Acceding Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their delegates or sub-delegates to be its attorney with the full power and authority to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which the Acceding Chargor ought or has agreed to execute or do under this Deed and which it has failed to do within five Business Days following a request from the Lender to undertake such execution or action, or which any attorney may in its absolute discretion deem necessary or appropriate for carrying out any obligation of the Acceding Chargor under or pursuant to this Deed or generally for enabling the Lender or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Acceding Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

5 Notices

The Acceding Chargor confirms that its address details for notices in relation to clause 24 (Notices) of the Debenture are as follows:

Address: ♦
Facsimile: ♦
Attention: ♦

6 Counterparts

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

7 Governing law and jurisdiction

Clause 31 (Governing law) of the Debenture shall be incorporated in this Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Deed.

This Deed has been entered into as a deed on the date given at the beginning of this Deed.

Schedule 1

Properties

Schedule 2

Secured Shares

Schedule 3

Relevant Agreements

Schedule 4

Blocked Accounts

Schedule 5

Unblocked Accounts

Schedule 6

Relevant Policies

SIGNATURES TO THE SECURITY DEED OF ACCESSION

Borrower

Executed as a deed by)
♦ Limited/plc)
acting by a director in the presence of) Director

.....
Signature of witness

Name

Address

.....

Chargors

Executed as a deed by)
♦ Limited/plc)
acting by a director in the presence of) Director

.....
Signature of witness

Name

Address

.....

Lender

Executed as a deed)
by ♦)
as a duly authorised attorney)
for and on behalf of [Lender])
in the presence of)

.....
Signature of witness

Name

Address

.....

SIGNATURES TO THE DEBENTURE

Borrower

Executed as a deed by

Robert Brett & Sons Limited

acting by a director in the presence of

)

)

) Director

[Redacted Signature]

[Redacted Signature]

Signature of witness

Name SUE JOHNSON

Address [Redacted Address]

[Redacted Address]

Chargors

Executed as a deed by)

Robert Brett & Sons Limited)

acting by a director in the presence of)

Director

Signature of witness

Name SUE JOHNSON

Address

Executed as a deed by
Brett Aggregates Limited
acting by a director in the presence of

)
)
)

Director

Signature of witness

Name SUE JOHNSON

Address

Executed as a deed by)
Brett Concrete Limited)
acting by a director in the presence of) Director




Signature of witness

Name BRE JOHNSON

Address 



Executed as a deed by)
Brett Landscaping Limited)
acting by a director in the presence of) Director



Signature of witness

Name SUE JOHNSON

Address



Executed as a deed by
Britannia Aggregates Limited
acting by a director in the presence of

)

)

) Director



Signature of witness



Name SUE JOHNSON

Address



Executed as a deed by
Atlas Stone Products Limited
acting by a director in the presence of

)

)

) Director



Signature of witness



Name SUE JOHNSON

Address

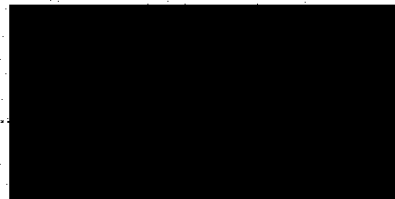


Executed as a deed by)

Marine Wharfs Limited

acting by a director in the presence of)

)
) Director



Signature of witness



Name SUE JOHNSON

Address



Executed as a deed by
Brett Milton Limited
acting by a director in the presence of

)

[Redacted Signature]

)

) Director

Signature of witness

[Redacted Signature]

Name *SUE JOHNSON*

Address

[Redacted Address]

Executed as a deed by
Haverling Aggregates Limited
acting by a director in the presence of

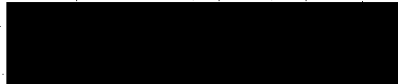
)



)

) Director

Signature of witness



Name SUE JOHNSON

Address



The Lender

Executed by MICHAEL HODGES
as a duly authorised attorney
for and on behalf of **HSBC UK Bank plc**

)
)
)
)
)

Authorised Signatory

WITNESS:

 _____

WITNESS NAME:

SUSAN HODGES

WITNESS ADDRESS:





