



**Registration of a Charge**

Company Name: **ALITEX LIMITED**

Company Number: **00834041**



Received for filing in Electronic Format on the: **05/08/2021**

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**Details of Charge**

Date of creation: **26/07/2021**

Charge code: **0083 4041 0006**

Persons entitled: **INVESTEC BANK PLC**

Brief description:

**Contains fixed charge(s).**

**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: **L INMAN VWV LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 834041

Charge code: 0083 4041 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th July 2021 and created by ALITEX LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2021 .

Given at Companies House, Cardiff on 6th August 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**

# Custody Account Charge

This custody account charge is made as a deed on: 26th July 2021

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**Between:**

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Alitex Limited  
Torberry Farm  
South Harting  
Petersfield  
Hampshire  
GU31 5RG

Alitex Limited is incorporated in the United Kingdom with company registration number 00834041.

In this custody account charge, **we'll** refer to the person(s) named above as **"you"** or **"your"**, as appropriate.

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**and:**

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Investec Bank plc of 30 Gresham Street, London EC2V 7QP, United Kingdom (registered in England and Wales as company number 00489604) and any successors in title, assigns or transferees.

In this custody account charge, **we'll** refer to Investec Bank plc and any successors in title, assigns or transferees as **"we"**, **"our"** or **"us"**, as appropriate.

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**Description of loan agreement which requires this security:**

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The loan agreement made up of:

- the loan offer made by us to you dated 21 May 2020; and
- the Investec Bank plc Portfolio Loan Conditions Fifth Edition January 2020 (England and Wales),

as amended, added to or replaced from time to time.

In this custody account charge, **we'll** refer to the **offer described above as the "loan offer" and the** agreement described above as the **"loan agreement"**.

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**Description of account to be charged:**

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The following cash and securities account held by you with Investec Wealth & Investment Limited of 30 Gresham Street, London EC2V 7QP, United Kingdom (registered in England and Wales as company number 02122340):

**Account reference number:** ALITE0001

including that account as it may be renumbered or redesignated and any subdivision or subaccount of that account from time to time.

In this custody account charge, **we'll** refer to the account described above as the **"custody account"** and **we'll** refer to Investec Wealth & Investment Limited and any successors in title, assigns or transferees **as the "custodian"**.

## CONTENTS

1. Definitions
2. Understanding this custody account charge
3. Agreement to pay
4. Creation of security
5. Restrictions on dealing
6. General obligations
7. Confirmations
8. Our power to stop you dealing with the portfolio assets
9. When security becomes enforceable
10. Enforcement of the security
11. Receiver
12. Powers of receiver
13. Application of proceeds
14. Expenses
15. Delegation
16. Additional assistance
17. Power of attorney
18. Continuing security
19. New accounts
20. Release
21. Our power to change terms
22. Joint chargors – each of you have full liability
23. Communications and notices
24. Counterparts
25. Governing law
26. Availability of rights
27. Rights of third parties

## 1. Definitions

In this custody account charge, the words and phrases below have the specific meanings set out next to them.

<b>"business day"</b>	means Monday to Friday excluding public holidays in England.
<b>"charged assets"</b>	means the portfolio assets and all other assets, rights and benefits referred to in condition 4.
<b>"custody agreement"</b>	means the client agreement between you and the custodian which provides for, among other things, the custodian to hold the custody account and manage the portfolio assets as amended, added to or replaced from time to time.
<b>"enforcement event"</b>	means: <ol style="list-style-type: none"> <li>(a) the occurrence of an event of default or enforcement event set out in the loan agreement;</li> <li>(b) us making a demand for payment of the full amount owing under the loan agreement; or</li> <li>(c) us making a demand of you to pay and discharge all or any of the secured liabilities.</li> </ol>
<b>"expenses"</b>	means the costs and expenses described in condition 14.1.
<b>"LTV"</b>	means the full amount owing under the loan agreement expressed as a percentage of the total value of the portfolio assets and any offshore investment bond being taken as security for the loan.
<b>"portfolio assets"</b>	means the cash and securities held from time to time in the custody account and your rights in respect of those assets and when we refer to: <ol style="list-style-type: none"> <li>(a) <b>"cash"</b>, this includes:               <ul style="list-style-type: none"> <li>• any amount of money in any currency standing to the credit of the custody account from time to time;</li> <li>• any interest arising on that amount;</li> <li>• any rights you have in respect of that amount; and</li> <li>• the debt owing by the custodian which is represented by the balance on the custody account;</li> </ul> </li> <li>(b) <b>"securities"</b>, this includes:               <ul style="list-style-type: none"> <li>• any shares, stocks, debentures, bonds or other securities or investments held in the custody account from time to time;</li> <li>• any dividend, interest or other distribution which is paid or payable to you; and</li> <li>• any right, money or property arising to your benefit or which is offered to you at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.</li> </ul> </li> </ol>
<b>"secured documents"</b>	means: <ol style="list-style-type: none"> <li>(a) the loan agreement;</li> <li>(b) this custody account charge;</li> <li>(c) any other document given to us which guarantees the repayment of the amount owing under the loan agreement or creates security for the amount owing under the loan agreement; and</li> <li>(d) any other contract, deed or document which requires this custody account charge as security for amounts which are due, owing or incurred to us by you under that contract, deed or other document.</li> </ol>

**"secured liabilities"**

means all amounts (including interest, fees and all costs and expenses payable by you) which are due, owing or incurred to us by you from time to time under the secured documents and includes:

- (a) all such amounts which are due, owing or incurred to us by you from time to time under the secured documents, whether they are owing now or at any time in the future, and whether they are actual or potential sums and liabilities (sometimes referred to as contingent sums) and whether they are due, owing or incurred to us by you as principal or guarantor; and
- (b) all amounts payable by you to us in accordance with condition 14.

**"withdrawal limit ratio"**

means the withdrawal limit ratio set out in the loan offer.

**2. Understanding this custody account charge**

In this custody account charge:

- (a) singular words include the plural of those words;
- (b) the expressions "includes" and "including" **don't** limit the meaning of any other words;
- (c) where we refer to any law or rule (for example, the Law of Property Act 1925), all changes to that law or rule are also included;
- (d) where we refer to this custody account charge, we mean the terms of this custody account charge as amended, added to or replaced from time to time; and
- (e) **where we refer to any "rights" in respect of an asset, this includes:**
  - (i) all amounts and proceeds which are paid or are payable;
  - (ii) all rights to make any demand or claim; and
  - (iii) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset.

**3. Agreement to pay**

You agree that **you'll** pay to us or discharge all of the secured liabilities when we demand you to do so.

**4. Creation of security**

**4.1 All the security created under this custody account charge:**

- (a) is created in our favour;
- (b) is security for the payment and discharge of all the secured liabilities; and
- (c) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

**4.2 You charge by way of first fixed charge all your rights in respect of the custody account and all the portfolio assets held in the custody account from time to time.**

**4.3 You assign absolutely, subject to a proviso for re-assignment on redemption, all your rights under the custody agreement and all your rights against any sub-custodian, trustee, nominee, fiduciary or clearing system in respect of the portfolio assets.**

**4.4 If, for any reason, any of the rights listed in condition 4.3 are not effectively assigned, you charge them by way of first fixed charge.**

**4.5 You agree to promptly tell the custodian about the security created by this custody account charge and obtain their acknowledgement and consent to our security by:**

- (a) signing and sending to the custodian the notice of security attached to this custody account charge; and
- (b) ensuring the custodian countersigns that notice and returns it to us.

**You agree that you can't withdraw the authorisation and instructions set out** in that notice without first obtaining our written consent.

## 5. Restrictions on dealing

### Security

- 5.1 You must not create or allow to exist any security over the charged assets other than the security created by this custody account charge, without first obtaining our written consent.

### Disposals

- 5.2 You must not sell any charged assets or create or agree to create any interest in favour of any other person over any charged asset, unless:
- (a) you have first obtained our written consent; or
  - (b) condition 8 allows to you to do so.

## 6. General obligations

### Portfolio Assets

- 6.1 If we ask you to, and the custody agreement allows you to, you must promptly:
- (a) give us (or our agent that we nominate) all certificates and other documents of title or evidence of ownership in relation to the portfolio assets; and
  - (b) sign all share transfers and other documents which we reasonably request in order to enable us or our nominees to be registered as the owner of the portfolio assets or otherwise obtain a legal title to the portfolio assets.
- 6.2 You must pay all calls or other payments in respect of the portfolio assets, or ensure that they are paid in accordance with the custody agreement, when they become due and payable. Any such payment will not constitute a breach of this custody account charge, the secured documents and/or the charged assets. If you fail to do so, we can pay any call or other payment on your behalf and, if that happens, you must promptly reimburse us for the payment **we've** made.
- 6.3 You must promptly send us a copy of and comply with any request for information relating to the portfolio assets you are aware of which is made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority. **If you don't do this**, we may choose to provide any information we may have on your behalf.
- 6.4 You must comply with all other conditions and obligations you have in respect of the portfolio assets.
- 6.5 You agree not to use the portfolio assets for any securities lending transaction without first obtaining our written consent.
- 6.6 **We don't have to do any of the following in relation to the portfolio assets:**
- (a) perform any of your obligations;
  - (b) make a payment to any other person;
  - (c) enquire about a payment received by us or you (including whether the correct amount has been paid); or
  - (d) make any claim or take any other action to obtain any payment we may be entitled to under this custody account charge.
- 6.7 **Before our security under this custody account charge becomes enforceable you'll be entitled to:**
- (a) exercise the voting rights, powers and other rights in respect of the portfolio assets; and
  - (b) have all dividends, distributions or other income in relation to the portfolio assets paid into the custody account or another account chosen by you.
- 6.8 After our security under this custody account charge has become enforceable, we may exercise any voting rights, powers and rights in respect of the portfolio assets and we may do that in your name and without any further consent or authority from you.

### Custody Account

- 6.9 You must keep the custody account open in your name with the custodian and must operate the custody account in accordance with this custody account charge.

### Custody Agreement

- 6.10 You must promptly provide us with a copy of the custody agreement if we ask for it.

- 6.11 You must observe and perform your obligations under the custody agreement and do all you can to ensure that the custodian complies with its obligations under the custody agreement. The security created by this custody account charge does not make us liable to perform any of your obligations under the custody agreement.
- 6.12 You agree not to do any of the following without first obtaining our written consent:
- (a) cancel or terminate the custody agreement;
  - (b) agree to any changes in the terms of the custody agreement;
  - (c) give any consent or waiver under the custody agreement; or
  - (d) allow the custodian or anyone else to do any of these things,
- unless the custody agreement allows the custodian to do so without your agreement or consent.
- 6.13 You must promptly tell us if the custodian:
- (a) breaches the custody agreement;
  - (b) becomes entitled to, or gives you notice to, cancel or terminate the custody agreement;
  - (c) makes a claim against you under the custody agreement; or
  - (d) exercises any of the following powers or rights:
    - (i) any power or right under section 26 (Right to retain your funds) of the custody agreement;
    - (ii) any power or right under section 27 (Power to sell or close out) of the custody agreement; or
    - (iii) any right of set-off arising under the custody agreement or otherwise by operation of law.

## 7. **Confirmations**

- 7.1 You confirm on the date you sign this custody account charge and each day there is an amount owing under the loan agreement that:
- (a) you are the beneficial owner of the charged assets and have full right and title to the charged assets; and
  - (b) the charged assets are free from any security (other than any security created by this custody account charge).

## 8. **Our power to stop you dealing with the portfolio assets**

- 8.1 You can instruct the custodian to sell any portfolio assets or transfer any portfolio assets out of the custody account in accordance with the custody agreement, unless the LTV would exceed the withdrawal limit ratio immediately after the sale or transfer.
- 8.2 You must not sell any portfolio assets or transfer any portfolio assets out of the custody account, and we can instruct the custodian not to make any sale or transfer (other than a transfer to pay any fees, costs or expenses due and payable to the custodian under the custody agreement), if we reasonably believe the LTV would exceed the withdrawal limit ratio immediately after the sale or transfer.

## 9. **When security becomes enforceable**

Our security under this custody account charge will become immediately enforceable if an enforcement event occurs.

## 10. **Enforcement of the security**

### **General**

- 10.1 At any time after our security has become enforceable, we may do any of the following things without needing to tell you or obtain your consent:
- (a) instruct the custodian to transfer any cash in the custody account to us and to sell any portfolio assets and transfer the proceeds of sale to us;
  - (b) exercise all your other rights, powers and discretions under the custody agreement;
  - (c) sell or agree to sell all or part of the charged asset on any terms;
  - (d) give to any other person the powers and authorities which we could give them if we were the absolute owner of the charged assets;



- (e) take, enforce, defend and/or abandon any actions, suits and proceedings in connection with all or part of the charged assets in your name;
- (f) make any arrangements or compromises which we decide about any charged asset or anything else;
- (g) amend or terminate the custody agreement on whatever terms we decide;
- (h) exercise all the other powers given to mortgagees by the Law of Property Act 1925 and have and exercise the same powers as a receiver appointed under this custody account charge; and
- (i) do anything else that we would be able to do if we were the absolute beneficial owner of the charged assets or which are incidental to the exercise of any of the powers listed above or to the realisation of the security created by this custody account charge.

10.2 **We've** the power to sell the charged assets given to us by section 101 of the Law of Property Act 1925. This power will be available to us from the date of this custody account charge (and for this purpose the secured liabilities shall be due at such date) but **we'll** only use it if an enforcement event occurs. We may exercise this power free from the restrictions on the exercise of the power of sale set out in section 103 of the Law of Property Act 1925.

10.3 The restriction on the right of consolidating mortgages contained in section 93 of the Law of Property Act 1925, doesn't apply to this custody account charge.

#### **Liability**

10.4 We and any receiver appointed under this custody account charge **won't** be liable for any loss caused by the fluctuation in the value of any charged asset.

10.5 If we (or a receiver) enter into possession of any charged asset, we **won't** have to account to you as mortgagee in possession and we (or such receiver) are entitled to go out of possession at any time.

#### **Privileges**

10.6 We and any receiver appointed under this custody account charge are entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers duly appointed under that Act, except that the restrictions on the exercise of the power of sale set out in section 103 of the Law of Property Act 1925 **don't** apply.

#### **Protection of third parties**

10.7 No one dealing in good faith with us or a receiver or an attorney appointed under this custody account charge needs to check that we, that receiver or that attorney are exercising our rights (or the rights of the receiver or attorney) according to this custody account charge. Anyone buying any charged asset or dealing in good faith with us, that receiver or that attorney is fully protected by the law.

#### **Redemption of prior mortgages**

10.8 At any time after any enforcement event has occurred we may redeem any prior security over any charged asset, arrange for that security to be transferred to us, or settle any amounts due to anyone holding a prior security over any charged assets.

#### **Contingencies**

10.9 If we enforce our security at a time when no amount is due under the secured documents but at a time when amounts may or will become due, we (or a receiver) may pay the proceeds of any recoveries from the charged assets into a suspense account or other similar account.

#### **Shortfalls**

10.10 If we enforce our security, but the net proceeds from any sale (or other realisation of the security) are not enough to pay and discharge all of the secured liabilities, you must pay the difference between the amount of the net proceeds and the amount **of the secured liabilities (this is the "shortfall") to us. You must pay this shortfall even if we've** given a deed of discharge or release.

#### **Financial collateral**

10.11 To the extent that the charged assets **constitute "financial collateral" and this custody account charge and your obligations under this custody account charge constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), we'll** have the right after our security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the secured liabilities. Where any financial collateral is appropriated:

- (a) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date we appropriated it; or

- (b) in any other case, its value will be such amount as we reasonably determine having taken into account advice obtained by us from an investment bank or accountancy firm of national standing selected by us,  
and **we'll** give credit for the value of the financial collateral appropriated by us.

## 11. Receiver

- 11.1 At any time after our security has become enforceable, we may appoint one or more people to be a receiver of all or any part of the charged assets. The appointment may be made by a deed or by a document signed or sealed by us.
- 11.2 Any restriction imposed by law on the right of a mortgagee to appoint a receiver (including under section 109(1) of the Law of Property Act 1925) does not apply to this custody account charge, but:
  - (a) **we won't appoint a receiver solely on the ground that you've** obtained a moratorium or are doing something to obtain a moratorium under section 1A of the Insolvency Act 1986; and
  - (b) **we won't appoint an administrative receiver (within the meaning of section 29(2) of the Insolvency Act 1986) over** the charged assets if we aren't allowed to because of section 72A of the Insolvency Act 1986.
- 11.3 We can replace any receiver that we appoint at any time.
- 11.4 We may, from time to time, agree the fees and charges of any receiver. For this purpose, section 109(6) of the Law of Property Act 1925 (which relates to the remuneration and charges of a receiver) shall not apply.
- 11.5 The receiver will (so far as the law allows) be your agent. **You'll** be liable for anything which they do or fail to do and for their charges.
- 11.6 We **won't** have any liability to you or anyone else because of the appointment of a receiver.
- 11.7 After our security becomes enforceable, we may (so far as the law allows) use any right, power or discretion given to a receiver by this custody account charge or by law in relation to any charged asset ourselves, whether or not **we've** appointed a receiver.

## 12. Powers of receiver

- 12.1 A receiver will have and be entitled to exercise all powers given by the Law of Property Act 1925 to a receiver and all powers given to us by this custody account charge. The receiver shall also be entitled to exercise all the powers of an absolute beneficial owner in relation to the charged assets. The receiver **won't** have authority to do anything we specifically exclude in writing at the time of their appointment or afterwards.
- 12.2 Where we appoint more than one receiver they may be given power to act either together or on their own.

## 13. Application of proceeds

- 13.1 Section 109(8) of the Law of Property Act 1925, which specifies the order in which a receiver will pay out any money received by them, doesn't apply. Instead, any money received by the receiver (or by us) under this custody account charge will be applied as follows:
  - (a) in payment of the costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of their powers and in reimbursement of all such costs, charges and expenses paid by them;
  - (b) in payment of the receiver's remuneration/fees;
  - (c) in payment and/or discharge to us of the secured liabilities,
 and any remaining balance will be paid to the person entitled to it.

## 14. Expenses

- 14.1 You must pay us promptly when we ask you any expenses we or a receiver reasonably incur for administering and, if necessary, enforcing this custody account charge.
- 14.2 Our expenses cover the costs we pay to third parties and a reasonable estimate of our costs. We aren't able to set out all the expenses we might reasonably incur but these will include, for example, costs for:
  - (a) recovering all or part of the secured liabilities;
  - (b) protecting, preserving or enforcing the security over the charged assets or taking these steps in relation to the charged assets themselves;
  - (c) bringing or defending legal proceedings about the secured liabilities or the charged assets;

- (d) remedying any breach by you of your obligations under a secured document or this custody account charge; or
- (e) exercising any of our rights under a secured document or this custody account charge.

14.3 All of these expenses form part of the secured liabilities.

## 15. Delegation

**We'll** be entitled to delegate our rights under this custody account charge to third parties. Where we delegate our rights, **we'll** choose the terms which apply to that delegation, which may include a power to sub-delegate. We **don't** have to supervise any such delegate or sub-delegate and we **won't** be responsible for any damages, costs or losses incurred because of any misconduct, omission or default by them.

## 16. Additional assistance

You must take any action we reasonably ask you to take in respect of the charged assets and must do anything which we reasonably request you to do in order to perfect or improve any security created or intended to be created for the payment and/or discharge of the secured liabilities. You also agree to comply with any reasonable requests that we make of you to help us exercise any of our powers under this custody account charge or to enable us to protect, manage or sell the portfolio assets or any other charged assets for the payment and/or discharge of the secured liabilities. This includes signing any document that we may reasonably request.

## 17. Power of attorney

17.1 By signing this custody account charge and in order to secure our interest in the charged assets, you irrevocably appoint us, any receiver and any other person appointed by us to be your attorney. Each attorney will be legally entitled to do things on your behalf and the attorney's acts will bind you as though you had done them. The attorney may act in your name and on your behalf.

17.2 The steps that the attorney may take under the power of attorney include:

- (a) doing anything which you ought to do or can do under this custody account charge, including entering into any document;
- (b) exercising the same rights in respect of the charged assets as you can; and
- (c) doing anything that the attorney may decide to do with a view to remedying any failure to comply with this custody account charge or exercising, preserving and/or enforcing any rights you have in connection with the charged assets.

17.3 The attorney will be entitled to delegate the power of attorney to third parties where this is reasonably necessary.

17.4 The attorney **won't** be liable for anything which is done under the power of attorney unless the attorney has failed to use reasonable care in exercising the power.

17.5 You agree to confirm whatever the attorney does or purports to do under this condition 17 provided the attorney has acted in good faith.

17.6 This power of attorney shall cease when all of the secured liabilities have been fully paid and discharged and this custody account charge is released.

## 18. Continuing security

This custody account charge is separate from any other security we may hold for the secured liabilities from time to time. It **won't be discharged or affected in** any other way by any invalidity, lack of enforceability, irregularity or defect in any other security we may hold now or at any time in respect of all or any of the secured liabilities. It is a continuing security and we **don't** have to release this custody account charge until **you've** paid and discharged all of the secured liabilities in full and we are under no obligation to lend further amounts under the loan agreement or any other secured document. No other security held by us over the charged assets will merge with (become part of) this security as a result of this custody account charge.

## 19. New accounts

If any subsequent security or other interest affects any charged asset, we may open a new account with you. If we don't open a new account, **we'll** still be treated as if we had done so at the time when we found out about the security or other interest. As from that time all payments made to us will be added or be treated as having been added to the new account and **won't** pay off any secured liability.

## 20. Release

When all of the secured liabilities have been paid and discharged in full and we are under no obligation to lend further amounts under the loan agreement or any other secured document, **we'll** take whatever action is necessary, when you ask us and at your cost, to release the charged assets from our security under this custody account charge.

## 21. Our power to change terms

21.1 Except as otherwise provided for in this custody account charge, we may change any of the terms or details set out in this custody account charge for the following reasons:

- (a) to comply with or anticipate changes in our legal and regulatory obligations; or
- (b) to make our terms clearer or more favourable to you.

21.2 **We'll** give you reasonable notice of any such changes under condition 21.1 before such changes take effect.

## 22. Joint chargors – each of you have full liability

If there is more than one of you, this custody account charge and the covenant to pay the secured liabilities applies to all of you together and to each of you individually. This means, for example, that we can ask one of you to repay the secured liabilities and that if any of you break this custody account charge we may take action against all of you.

## 23. Communications and notices

23.1 All notices you give us must be:

- (a) in writing and be signed by all of you; and
- (b) provided by courier or sent by post.

We **won't** accept any communications by e-mail, SMS or any other form of electronic message.

23.2 **We'll** only be treated as having received a notice sent by you if we actually receive it. **We'll** be treated as having received a notice at the time of actual receipt by us, if this is during our normal business hours. If a notice is received outside of our normal business hours, **we'll** be treated as having received it at 9.00 am on the next business day.

23.3 **We'll** send notices to you (or any person **you've** nominated or appointed to receive notices) using the contact details we hold from time to time by courier or by post.

23.4 If there is more than one of you, **we'll** send only a single notice to you all using the contact details we hold, unless you tell us otherwise.

23.5 **You'll** be treated as having received notice sent by us as follows:

- (a) courier – at the time of delivery; and
- (b) post – 48 hours after posting.

23.6 **We'll only communicate with each other in English.**

## 24. Counterparts

This custody account charge 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 custody account charge.

## 25. Governing law

25.1 This custody account charge and our dealings with you before you entered into this custody account charge are governed by the laws of England and Wales.

25.2 If there is a dispute, you or we may bring legal proceedings in the English courts. You and we may also bring legal proceedings in another part of the United Kingdom if you live there.

## 26. Availability of rights

26.1 If **we've** the right to do something (such as ask the custodian not to make the sale or transfer where the withdrawal limit ratio will be breached) and we choose not to at a particular time or we delay doing this, this **won't** affect our right to take this action later.

**27. Rights of third parties**

- 27.1 A receiver appointed under this custody account charge may enforce and enjoy the benefit of any terms of this custody account charge which expressly give it rights, subject to the provisions of the Contracts (Rights of Third Parties) Act 1999.
- 27.2 But the consent of a receiver **isn't** required to cancel or amend this custody account charge at any time.
- 27.3 The Contracts (Rights of Third Parties) Act 1999 does not otherwise apply to this custody account charge. This means that no other person (except anyone that we transfer our rights and obligations to) can rely on this custody account charge.

**IMPORTANT NOTICE: WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE EXECUTING THIS CUSTODY ACCOUNT CHARGE.**

**EXECUTED and DELIVERED** as a **DEED** by  
Alitex Limited acting by:



Director

Print Full Name: **Tom Hall**



Director/Secretary/Witness

Print Full Name: **Andy Hancock**

*Witness only:*

Address: **Orchard Cottage, Crampmoor Lane, Romsey, Hants. SO51**

Occupation: **Sales & Marketing Director**

**EXECUTED and DELIVERED** by  
**INVESTEC BANK PLC**  
acting by its duly appointed authorised signatories  
under a power of attorney dated 20 May 2019 as  
follows:



Authorised Signatory

In the presence of:



Witness:

**Jake Alier**

Witness Name:

Witness Address:

**2 Millington Road, Cambridge, CB3 9HP**



Authorised Signatory

In the presence of:



Witness:

**laura marelli**

Witness Name:

Witness Address:

**70 Haliburton road**