

MR01

Particulars of a charge



Companies House

300045/46

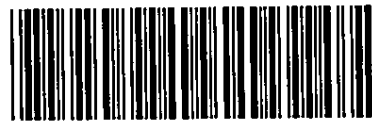


Go online to file this information
www.gov.uk/companieshouse

A fee is be payable with this form
Please see 'How to pay'

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MR02



A09 06/01/2017 #332

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 00900323
Company name in full ARROWSMITH ENGINEERING (COVENTRY) LIMITED

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 04/01/2017

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name GENESIS ASSET FINANCE LIMITED

Name

Name

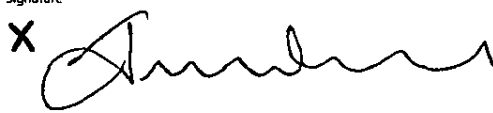
Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4	Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument" Please limit the description to the available space
Brief description	All the freehold and leasehold property of the Company, All patent, trademarks, patent applications, brand names, copyrights, rights in the nature of copyright, registered designs and other intellectual property rights and agreements relating to the use by the Company of patents and trademarks to which the Company is now or may subsequently become entitled - for more details please refer to the instrument		
5	Other charge or fixed security	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	Negative Pledge	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ^①	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge <input type="checkbox"/>	^① This statement may be filed after the registration of the charge (use form MR06)
9	Signature	Please sign the form here Signature  This form must be signed by a person with an interest in the charge	

MR01

Particulars of a charge



Presenter information

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

Contact name **JEREMY FROST**

Company name **GENESIS ASSET FINANCE LIMITED**

Address **60 SURREY STREET**

Post town **GLOSSOP**

County/Region **DERBYSHIRE**

Postcode **S K 1 3 7 A J**

Country **UNITED KINGDOM**

DX

Telephone



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



Important information

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



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 900323

Charge code: 0090 0323 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th January 2017 and created by ARROWSMITH ENGINEERING (COVENTRY) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th January 2017

Given at Companies House, Cardiff on 11th January 2017



Companies House



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

DATED 4TH JANUARY 2017

DEBENTURE

Between

Arrowsmith Engineering (Coventry) Ltd

-and-

GENESIS ASSET FINANCE LIMITED

I certify this is a true copy of the original

Effendley

Genesis Asset Finance Ltd
60 Surrey Street
Glossop
Derbyshire SK13 7AJ

05/01/2017

1. **Covenant to Pay**

- 1 1 **Arrowsmith Engineering (Coventry) Ltd** (Company Number 00900323) whose registered office is at 50 Bayton Road, Exhall, , Coventry, CV7 9EJ (the "Company") hereby covenants that it will on demand in writing made to the Company pay or discharge to **GENESIS ASSET FINANCE LIMITED** (Company No 04065418) ("the Mortgagee") whose registered office is at 60 Surrey Street, Glossop, Derbyshire, SK13 7AJ ("the Lender") all monies and liabilities which shall for the time being (and whether on or at any time after such demand) be due owing or incurred in whatsoever manner to the Lender by the Company whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and whether or not the Lender shall have been an original party to the relevant transaction and including interest discount commission and other lawful charges or expenses which the Lender may in the course of its business charge in respect of the of such matters or for keeping the Company's account and so that interest shall be computed and compounded according to the usual practice of the Lender as well after as before any demand made or judgement obtained under this Debenture

2 **Demands**

- 2 1 A demand for payment or any other demand or notice under this Debenture may be made or given by any Director, officer or official of the Lender thereof by letter addressed to the Company and sent by post or facsimile transmission to or left as the registered office of the Company or its existing or last known place of business (or if more than one, any one of such places) and so that such demand or notice if sent by post shall be deemed to have been made or given at noon on the day following the day the letter was posted or if sent by facsimile transmission at the time of transmission

3. **Charging Provisions and Negative Pledge**

- 3 1 The Company with full title guarantee hereby charges with the payment or discharge of all monies and liabilities hereby covenanted to be paid or discharged by the Company -

yf

- 3 1 1 by way of legal mortgage all the freehold and leasehold property of the Company now vested in it whether or not the title to it is registered at H M Land Registry including that which is described in the Schedule to this Debenture together with all buildings and fixtures (including trade and tenant's fixtures) now and subsequently on such property and all plant and machinery now and subsequently annexed to such property for whatever purpose,
- 3 1 2 by way of fixed charge all freehold and leasehold property subsequently belonging to the Company together with all buildings and fixtures (including trade and tenant's fixtures) on such property and all plant and machinery annexed to such property for whatever purpose including that which is described in the Schedule to this Debenture,
- 3 1 3 by way of fixed charge all interests not effectively charged by the preceding clauses of this Debenture now or subsequently belonging to the Company in or over land or the proceeds of sale of land all licences now or subsequently held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become party or otherwise entitled and all trade and tenant's fixtures plant and machinery now and subsequently annexed for whatever purpose to all freehold and leasehold property an interest in which stands charged under this Debenture,
- 3 1 4 by way of fixed charge all the goodwill and uncalled capital for the time being of the Company,
- 3 1 5 by way of fixed charge all stocks shares and other securities now or subsequently owned (whether at law or in equity) by the Company and all rights and interests of the Company in and claims under all policies of insurance and assurance now or subsequently held by or insuring to the benefit of the Company,
- 3 1 6 by way of fixed charge all patent, trade marks, patent applications, brand names, copyrights, rights in the nature of copyright, registered designs and other intellectual property rights and agreements relating to the use by the



Company of patents and trade marks to which the Company is now or may subsequently become entitled and all agreements under which the Company is now or may become entitled to the payment of any royalty fee or similar income,

3 1 7 by way of floating charge all the Assets (as defined in Clause 18 of this Debenture) whatsoever and wheresoever not effectively charged by the preceding clauses of this Debenture by way of fixed charge including (without limitation) any immovable property of the Company situated in Scotland and any Assets falling within any of the types mentioned in sub-clauses 3 1 3 to 3 1 7 (inclusive) situated in Scotland but so that the Company is not to be at liberty to create, otherwise than in favour of the Lender, any mortgage or fixed or floating charge or other security upon and so that no lien (other than a lien arising through operation of law in the ordinary course of business) shall in any case or in any manner arise on or affect any part of such Assets either in priority to or pari passu with the floating charge created by this Debenture and further that the Company shall have no power without the consent of the Lender to part with or dispose of any part of such Assets except by way of sale in the ordinary course of its business


3 2 The Lender may from time to time by notice in writing to the Company convert the floating charge created pursuant to sub-clause 3 1 8 into a fixed charge as regards any Assets charged by that sub-clause as specified in any such notice and such floating charge shall automatically be converted into a fixed charge -

3 2 1 in respect of any Assets which shall become subject to a fixed charge in favour of any other person or to a disposition otherwise than by way of sale in the ordinary course of the Company's business immediately upon such charge or disposition, and

3 2 2 in respect of all the Assets thereby charged, if and when the Company shall cease to carry on business or to be a going concern,

but so that this sub-clause 3 2 shall not apply to any Assets situated in Scotland



- 3 3 The Company shall not without the previous written consent of the Lender create or purport or attempt to create any mortgage, charge or encumbrance of any freehold or leasehold property of the Company or any other Asset subject to a fixed charge under this Debenture nor in any way dispose of the equity of redemption of such charge or any interest in such charge and the Company hereby applies to the Chief Land Registrar for a restriction to be entered on the register of title of all present and future registered freehold and leasehold property of the Company in the following terms "Except under an order of the Registrar no disposition by the proprietor of the land is to be registered without the consent of the proprietor for the time being of (the charge hereby created)"
- 3 4 The Company shall, subject to the rights of any prior mortgagee deposit with the Lender, and the Lender during the continuance of this security shall be entitled to hold, all deeds and documents of title relating to the Company's freehold, leasehold and heritable property and stocks shares and other securities and all policies of insurance or assurance
- 3 5 The Company shall on demand in writing made to the Company by the Lender at the cost of the Company -
- 3 5 1 execute a valid legal mortgage in such form as the Lender may reasonably require of any freehold or leasehold property presently belonging to the Company which is not by this Debenture effectively charged by way of legal mortgage and of any freehold or leasehold property subsequently acquired by the Company,
- 3 5 2 execute and deliver a standard security or other valid fixed security acceptable to the Lender over any other property, land and buildings wherever they may be situated,
- 3 5 3 execute a valid fixed charge or assignment or other form of security in such form as the Lender may reasonably require of any Asset subject to a floating charge under this Debenture, and
- 3 5 4 do and concur in all such other acts or things as the Lender may deem necessary to vest in the Lender title to all or any of the Assets
- 

3 6 Any fixed mortgage charge or other security subsequently created by the Company in favour of the Lender shall have priority over the floating charge created by this Debenture except insofar as the Lender shall declare otherwise, whether at or after the time of creation of such fixed security

3 7 The Company shall pay as the Lender may direct all monies which it may receive in respect of any policies of insurance or assurance royalties or book or other debts or any other of the rights and claims charged to the Lender under sub-clauses 3 1 5, 3 1 6 and 3 1 7 and until such payment hold all monies so received upon trust for the Lender and shall not without the prior written consent of the Lender charge, factor, discount or assign any of policies, royalties, debts, rights or claims in favour of any other person, or purport so to do

4 Continuing Security

This security shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or security whether by way of mortgage, equitable charge or otherwise which the Lender may now or at any time subsequently, or but for the charges created by this Debenture would have on or in respect of the Assets or any part of the Assets for or in respect of the monies secured by this Debenture or any part of such monies

5. Positive Obligations

During the continuance of this security the Company shall -

- 5 1 furnish to the Lender copies of the trading and profit and loss account and audited balance sheet in respect of each financial year of the Company, its holding company (if any) and every subsidiary of the Company as soon as they become available and not in any event later than the expiration of three months from the end of such financial year, and also from time to time such other financial statements and information respecting the assets and liabilities of the Company, its holding company and every such subsidiary as the Lender may reasonably require,
- 5 2 notify the Lender immediately of the acquisition of any freehold or leasehold property by the Company,



5 3 not, without the previous written consent of the Lender, redeem or purchase any of its own shares or issue any redeemable shares

6 Continuing Obligations of the Company

6 1 The Company hereby covenants with the Lender that the Company will -

6 1 1 keep all buildings and all fixtures and fittings plant machinery and other effects in good and substantial repair and in good working order and condition and will maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses and in particular will insure and keep insured such of its Assets as are insurable with an insurance office or underwriters to be approved by the Lender in writing from time to time in the name of the Company with the interest of the Lender noted on the policy or at the option of the Lender in the joint names of the Company and the Lender against loss or damage by fire and such other risks (and with the policy containing such provisions for the protection of the Lender) as the Lender may from time to time require in their full replacement value for the time being

6 1 2 pay all premiums and other monies necessary for effecting and keeping up such insurances within one week of the same becoming due and will on demand produce to the Lender the policy or policies of such insurance and the receipt for every such payment

6 2 If the Company shall make default in keeping such buildings, fixtures, fittings, plant, machinery and other effects in good and substantial repair and in good working order and condition, or in effecting or keeping up such insurances, the Lender may as it shall think fit repair and keep in repair such buildings and other Assets, or any of them, (with the right for such purpose either by itself or by its agents to enter upon the freehold and leasehold property of the Company) or effect or renew any such insurances

6 3 The Lender shall be entitled to be paid the proceeds of any such policy of insurance (other than in respect of employers' or public liability) and the Company hereby irrevocably instructs any insurer in respect of any such policy to pay such proceeds to

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the Lender and undertakes to the Lender to issue such further instructions to that effect as the Lender may require

- 6 4 All monies received on any insurance whatsoever (other than those specified in clause 6 3) shall as the Lender requires be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the monies for the time being secured by this Debenture
- 6 5 The Company will permit any authorised representative of the Lender at all reasonable times to enter upon any part of the freehold and leasehold property of the Company and of any other property where the Company may be carrying out any contract or other works
- 6 6 The Company will at all times observe and perform and ensure the observance and performance by any other person or company at any time occupying the freehold and leasehold property of the Company or any part of such property, of all restrictive and other covenants to which such property or any part of such property may from time to time be subject, all obligations on the part of the Company in any lease or tenancy agreement, all building regulations and other restrictions, conditions and stipulations for the time being affecting such property, or any part of such property, or the use or enjoyment of such property and provide to the Lender on request such evidence of such observance or performance as the Lender on request such evidence of such observance or performance as the Lender shall require, and within three days will deliver to the Lender any notice or proceedings served by any landlord and relating to any alleged breach of the terms of the relevant lease or tenancy
- 6 7 The Company will on request produce to or provide for the Lender such documents or information relating to the freehold and leasehold property of the Company or the development of such property as the Lender shall require

7. Appointment and Powers of Receiver

- 7 1 At any time after the Lender shall have demanded payment of any monies secured by this Debenture (and whether or not the Company shall have been given sufficient or any time in which to satisfy such demand) or (notwithstanding the terms of any other agreement between the Company and the Lender except in the case of an express

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exclusion of this provision by reference to this Debenture) the Lender may under the hand of any director or authorised officer by deed appoint or remove a Receiver or Receivers of the Assets and may fix and pay the fees of a Receiver but any Receiver shall be deemed to be the agent of the Company and the Company shall be solely responsible for the Receiver's acts defaults and remuneration

7 2 The Lender may under the hand of any director or authorised officer appoint an administrator of the Company

7 3 All or any of the powers conferred on a Receiver by Clause 8 may be exercised by the Lender without first appointing a Receiver or notwithstanding any appointment

7 4 The Lender will not be liable to account to the Company as mortgagee in possession for any money not actually received by the Lender

8. Powers of Receiver

8 1 Any Receiver appointed by the Lender shall be a Receiver and Manager and shall (in addition to all powers conferred on him by law) have the following powers which in the case of Joint Receivers may be exercised jointly or severally -

8 1 1 To take possession of and generally manage the Assets and any business of the Company

8 1 2 To carry out on any freehold or leasehold property of the Company any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment

8 1 3 To purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land

8 1 4 To sell lease surrender or accept surrenders of leases charge or otherwise deal with or dispose of the Assets without restriction including (without limitation) power to dispose of any fixtures separately from the land

8 1 5 To carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Company

8 1 6 To take continue or defend any proceedings and enter into any arrangement or compromise



- 8 1 7 To insure the Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen
- 8 1 8 To call up any uncalled capital of the Company with all the powers conferred by the Articles of Association of the Company in relation to calls
- 8 1 9 To employ advisers consultants managers agents workmen and others
- 8 1 10 To purchase or acquire materials tools equipment goods or supplies
- 8 1 11 To borrow any money and secure the payment of any money in priority to the Company's Liabilities for the purpose of the exercise of any of his powers
- 8 1 12 To do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Assets
- 8 2 A Receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925

9. Power of Attorney

The Company hereby irrevocably appoints the Lender (whether or not the Receiver has been appointed) and also (as a separate appointment) the Receiver severally the Attorney and Attorneys of the Company for the Company and in its name and on its behalf and as its act and deed or otherwise to execute or seal and deliver and otherwise perfect any deed, bond, agreement, instrument or act which may be deemed proper for any of the purposes specified in this Debenture and to convey or transfer a legal estate to any purchaser of any freehold leasehold or heritable property charged by this Debenture

10. Application of Proceeds

- 10 1 1 Any monies received under the powers conferred by this Debenture shall subject to the repayment as far as necessary of any claims having priority to this Debenture be paid or applied in the following order of priority -
- 10 1 2 in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender or the Receiver and of the remuneration of the Receiver,



10 1 3 in or towards satisfaction of the monies outstanding and secured by this Debenture in such order as the Lender may at its discretion require,

10 1 4 as to the surplus (if any) to the person or persons entitled to such surplus,

Provided that the Receiver may retain any monies in his hands for so long as he shall think fit and the Lender is also to be at liberty, without prejudice to any other rights the Lender may have at any time and from time to time, to place and keep for such time as the Lender may think prudent any monies received, recovered or realised under or by virtue of this Debenture, to or at a separate or suspense account to the credit either of the Company or of the Lender as the Lender shall think fit without any intermediate obligation on the Lender's part to apply such monies or any part of them in or towards the discharge of the monies due or owing to the Lender by the Company

11 Dealings with Charged Property

During the continuance of this security -

11 1 no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the freehold and leasehold property charged by this Debenture or any part of it shall be capable of being exercised by the Company without the previous written consent of the Lender,

11 2 the Company shall not be entitled to part with possession (otherwise than on the determination of any lease tenancy or licence) of any property charged by this Debenture or to share the occupation of such property with any other person or persons or to surrender or purport to surrender or permit to be forfeited the lease of any leasehold property charged by this Debenture without such consent

11 3 Section 93 of the law of Property Act 1925 dealing with the consolidation of mortgages shall not apply this security

12 Power of Sale

12 1 Section 103 of the Law of Property Act 1925 shall not apply to this Debenture but the statutory power of sale shall as between the Lender and a purchaser from the Lender arise on and be exercisable at any time after the execution of this Debenture provided that the Lender shall not exercise such power of sale until payment of the monies



secured by this Debenture has been demanded or the Receiver has been appointed but this proviso shall not affect a purchaser or put him upon inquiry whether such demand or appointment has been validly made

- 12 2 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender under this Debenture are hereby extended so as to authorise the Lender whether in its own name, or in that of the Company, to grant a lease or leases of the whole or any part or parts of the freehold and leasehold property of the Company with such rights relating to other parts of such property and containing such covenants on the part of the Company and generally on such terms and conditions, (including the payment of money to a lessee or tenant on a surrender), and whether or not at a premium, as the Lender shall think fit

13 Costs and Expenses

All costs, charges and expenses incurred under this Debenture by the Lender and all other monies paid by the Lender or by the Receiver in perfecting or otherwise in connection with this Debenture or in respect of the Assets, including (but without being restricted to) all monies expended by the Lender under Clauses 6 and 16 of this Debenture and all costs of the Lender (on a solicitor and own client basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of monies secured by this Debenture or arising out of or in connection with the acts authorised by Clause 8 of this Debenture shall be recoverable from the Company as a debt and may be debited to any account of the Company and shall bear interest at the rate of 1 5% per month, compounded monthly and shall be charged on the Assets

14 Right of Set-off

The Company agrees that any monies or credit balances from time to time standing to its credit on any account with the Lender or in respect of any liability of the Lender to the Company may be retained as cover for and at any time without notice to the Company applied by the Lender in or towards payment or satisfaction of any monies or liabilities now or subsequently from time to time due owing or incurred by the Company to the Lender in whatsoever manner whether presently payable or not



whether actually or contingently whether solely or jointly with any other person and
whether as principal or surety

15 Information from Third Parties

The Lender may from time to time seek from any other person having dealings with the Company such information about the Company and its affairs as the Lender may think fit and the Company hereby authorises and requests any such person to provide any such information to the Lender and agrees to provide such further authority in this regard as the Lender may from time to time require

16 Accountancy Investigation

The Company shall at its own cost at any time if so requested by the Lender appoint an accountant or firm of accountants nominated by the Lender to investigate the financial affairs of the Company and/or any subsidiary of the Company and report on such financial affairs to the Lender and hereby authorises the Lender itself at any time to make such appointment on behalf of the Company or on its own account as it shall think fit, and in every such case the fees and expenses of such accountant or firm shall be paid by the Company and may be paid by the Lender on behalf of the Company and the Lender may either at the time of such appointment or subsequently guarantee payment by the Company of such fees and expenses

17 Certificate of Non-Contravention

It is hereby certified that the security created by this Debenture both in respect of freehold and leasehold property of which the Company is registered at H M Land Registry as proprietor and otherwise does not contravene any of the provisions of the Memorandum and Articles of Association of the Company

18 Definitions and Interpretation

In this Debenture where the context so admits -

18 the expression "the Lender" shall include persons deriving title under the Lender,

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- 18 2 any reference to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force,
- 18 3 The headings to clauses are inserted for ease of reference only and shall not affect the interpretation of such clauses,
- 18 4 "Assets" shall means all the undertaking, property and assets of the Company whatsoever and wheresoever, both present and future,
- 18 5 "Group Company" shall mean any company which is a subsidiary company or a holding company (as such terms are defined in Section 1159 of the Companies Act 2006 which definitions shall apply for all the purposes of this Deed) of the Company or a subsidiary of any such holding company or any company which has 50% or more of the holders of its equity share capital in common with the Company

IN WITNESS whereof the Company has executed this Deed this 4TH day of JANUARY 2017

JS

**THE SCHEDULE ABOVE REFERRED TO
REGISTERED LAND**

County and District	Title No (s)	Address or Description
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UNREGISTERED LAND

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The COMMON SEAL of the Company was hereunto affixed pursuant to a resolution of the Board of Directors in the presence of -

Director

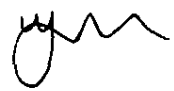
Secretary

OR

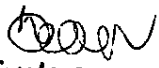
Executed as a Deed on behalf of the Company pursuant to a resolution of the Board of Directors by

Signed for and on behalf of the Lender

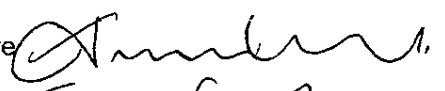
Director



Director/Secretary
of Apadana
Management Ltd; a Director



Signature



Name

J. S. Frost

Title

Director

