



Registration of a Charge

Company name: **RICHARD HARDIE LIMITED**

Company number: **01055767**



XA1Z74BU

Received for Electronic Filing: **08/04/2021**

Details of Charge

Date of creation: **31/03/2021**

Charge code: **0105 5767 0035**

Persons entitled: **FCA DEALER SERVICES UK LIMITED (CRN: 04569800)**

Brief description: **RICHARD HARDIE ASHINGTON, LINTONVILLE PARKWAY, ASHINGTON, NORTHUMBERLAND, NE63 9UN UNDER TITLE NUMBERS ND109575, ND199247 AND ND125002**

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:

PATRICK DAVIS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1055767

Charge code: 0105 5767 0035

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2021 and created by RICHARD HARDIE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th April 2021 .

Given at Companies House, Cardiff on 12th April 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**

-
- (1) RICHARD HARDIE LIMITED
- (2) FCA DEALER SERVICES UK LTD
-

Legal Mortgage

We certify this document as a true copy of the original, save for material redacted pursuant to section 859G Companies Act 2006

Eversheds Sutherland (International) LLP

Date: 31 March 2021

EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

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This Deed is made on 31 March 2021 between:

- (1) **RICHARD HARDIE LIMITED**, a company incorporated in England and Wales, with registration number 01055767 and whose registered office is at Trafford Road, Southwick, Sunderland, Tyne & Wear, SR5 2DA] (the "**Company**"); and
- (2) **FCA DEALER SERVICES UK LTD** of Fiat House, 240 Bath Road, Slough, Berkshire, SL1 4DX (the "**Chargee**").

1. INTERPRETATION

1.1 Definitions

In this Deed:

"Associated Benefits" means, in respect of any asset:

- (a) all monies including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income, or interest paid or payable relating to that asset; and
- (b) all Authorisations, rights, benefits, claims or property at any time relating to that asset.

"Charged Property" means the Mortgaged Property and all other property and assets which are, or are intended or expressed to be, subject to any Security Interest created by this Deed (and references to the Charged Assets includes any part of them).

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Chargee.

"Event of Default" means any event or circumstance specified as such in Schedule 2 (*Events of Default*) of this Deed.

"Insolvency Act" means the Insolvency Act 1986.

"Insurance Proceeds" means the proceeds of any insurance claim received by the Company in connection with a claim relating to the Charged Assets (after deduction of (a) any reasonable expenses incurred in relation to the relevant claim and payable by the Company to any person which is not a member of the Group and (b) amounts paid to meet third party claims), together with the benefit of all bonuses, profits, returns of premium and other benefits of whatever nature, arising in any case by virtue of the Company's ownership of any Insurances and all interest in any of the foregoing.

"Insurances" means all contracts or policies of insurance of whatever nature which, from time to time, are taken out or maintained by or on behalf of the Company or in which the Company has an interest, in respect of the Charged Property.

"LPA" means the Law of Property Act 1925.

"Mortgaged Property" means the property listed in Schedule 1 (*Details of Charged Property*).

"Real Property" means:

- (a) all estates or interests in any freehold or leasehold property;
- (b) any buildings, fixtures, fittings, fixed plant or machinery at any time situated on or forming part of that property;
- (c) all easements, rights, agreements and other benefits in respect of that property; and

- (d) the benefit of any covenants for title given or entered into by the Company or any predecessor in title of the Company in respect of that property.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Secured Amount" means the sum of £330,000.

"Secured Obligations" means all present and future liabilities and obligations at any time due, owing or incurred by the Company to the Chargee, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity in an amount not exceeding the Secured Amount.

"Secured Documents" means each of this Deed and any other document designated as such by the Company and the Company and **"Secured Document"** shall mean any one of them;

"Security" means any assignment by way of security, mortgage, charge, pledge, lien or other security interest securing any obligation of any person and any other agreement or arrangement having a similar effect;

1.2 Construction

1.2.1 Unless a contrary indication appears, any reference in this Deed to:

1.2.1.1 any asset includes present and future properties, revenues and rights of every description, all proceeds of sale of such asset, all rights under any agreement for the sale, lease or licence of such asset and any monies paid or payable in respect of such asset;

1.2.1.2 an **"account"** is a reference to that account as re-designated, renumbered, substituted or replaced from time to time.

1.2.2 Where this Deed includes the words **"including"**, **"in particular"** or **"or otherwise"** (or similar words or phrases), the intention is to state examples and not to be exhaustive.

1.2.3 References to any Security **"created by this Deed"** are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Deed.

1.3 Incorporation of other terms

The terms of the other Security Documents and of any other agreement or document between any of the parties to this Deed are incorporated into this Deed to the extent required to comply with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.4 Third party rights

1.4.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the **"Third Parties Act"**) to enforce or enjoy the benefit of any term of this Deed.

1.4.2 Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

1.4.3 Any Receiver or Delegate may rely on any clause of this Deed which expressly confers rights on it.

2. COVENANT TO PAY

The Company, as principal debtor and not just as surety, covenants with the Chargee to pay or discharge the Secured Obligations in the manner provided for in the Finance Documents.

3. GRANT OF SECURITY

3.1 Mortgage

The Company charges by way of first legal mortgage, the Mortgaged Property.

3.2 Fixed charges

The Company charges by way of first fixed charge:

- 3.2.1 to the extent not effectively mortgaged under Clause 3.1 (*Mortgage*), the Mortgaged Property;
- 3.2.2 all its fixtures, fittings, plant and machinery, situated on or forming part of the Mortgaged Property, excluding stock in trade, to the extent not otherwise effectively mortgaged or charged under this Deed; and
- 3.2.3 save to the extent assigned under Clause 3.3 (*Assignment*), all Associated Benefits relating to any of the Charged Property.

3.3 Assignment

As further continuing security for the payment of the Secured Obligations, the Company assigns absolutely to the Chargee all (if any) its rights, title and interest in and to:

- 3.3.1 the Insurance Proceeds; and
- 3.3.2 the Associated Benefits of the Company in relation to the Mortgaged Property.

3.4 General

All Security created by this Deed:

- 3.4.1 is created in favour of the Chargee;
- 3.4.2 unless specifically stated otherwise, is created over the present and future assets of the Company to the extent of its right, title and interest in, under and to such assets at any time; and
- 3.4.3 is created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.5 Continuing security

The Security created by this Deed is continuing security for the payment and discharge of the Secured Obligations. The provisions of this Deed will apply at all times:

- 3.5.1 regardless of the date on which any of the Secured Obligations were incurred;
- 3.5.2 notwithstanding any intermediate payment or discharge; and
- 3.5.3 in respect of the full amount of the Secured Obligations at the relevant time even if the amount of the Secured Obligations had previously been less than that amount or had been nil at any time.

3.6 **Independent Security**

The Security created by this Deed is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by the Chargee. No prior Security held by the Chargee over the whole or any part of the Charged Property will merge with the Security created by this Deed.

4. **REPRESENTATIONS**

4.1 **Title and value of security**

The Company makes the representations and warranties set out in this Clause 4 (*Representations*) to the Chargee.

- 4.1.1 The Charged Property is not subject to any Security or restriction (other than in favour of the Chargee).
- 4.1.2 There has been no breach of any law, regulation or covenant materially adversely affects or might materially adversely affect the value, saleability or use of the Charged Property.
- 4.1.3 There are no covenants, agreements, stipulations, reservations, conditions, interests, rights, restrictions, easements or other matters adversely affecting the Charged Property.
- 4.1.4 Nothing has arisen or has been created or is subsisting which would be an overriding interest, or an unregistered interest which overrides first registration or registered dispositions, over the Charged Property.
- 4.1.5 All facilities necessary for the peaceful enjoyment and use of the Charged Property (including those necessary for carrying on its or, if different, the current user's business at the Charged Property) are enjoyed by the Charged Property and none of those facilities are subject to terms which entitle any person to terminate or curtail its use or enjoyment, nor conflict with or restrict use of the Charged Property.
- 4.1.6 It has not received notice of any adverse claims by any person in respect of the ownership of its Charged Property or any interest in it, nor has it acknowledged any such claim.
- 4.1.7 There are no leases or licences affecting the Charged Property.
- 4.1.8 All deeds and documents necessary to show good and marketable title to the Charged Property (including all Occupational Leases) are (a) in the possession of the Chargee, (b) held at the Land Registry, or (c) held to the order of the Chargee by a firm of solicitors approved by the Chargee for that purpose.

5. **PROPERTY UNDERTAKINGS**

5.1 **Registration**

- 5.1.1 The Company shall ensure that a restriction in the following terms is entered on the register of the title of any of its Charged Property at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of [CHARGE] referred to in the charges register, or its conveyancer."

together with, where applicable, notice of any obligation on the Chargee to make further advances under the terms of the Finance Documents. The Company

shall pay, when due and payable, all fees, costs and expenses incurred in connection with such applications.

5.1.2 The Company shall promptly take all such steps as may be necessary or desirable to enable the Security created by this Deed to be registered, where appropriate, at the Land Registry.

5.1.3 If the title to the Charged Property is not registered at the Land Registry, the Company shall ensure that no person (other than itself) will be registered under the Land Registration Act 2002 as the proprietor of all or any part of the Charged Property, without the prior written consent of the Chargee.

5.1.4 Whether or not title to the Charged Property is registered at the Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Company's title to the Charged Property, the Company shall immediately provide the Chargee with full particulars of the circumstances relating to such caution or notice, and if such caution or notice was registered to protect a purported interest the creation of which is not permitted under this Deed, the Company shall immediately, and at its own expense, take such steps as the Chargee requires to ensure that the caution or notice, as applicable, is withdrawn or cancelled.

5.2 Title

5.2.1 The Company must exercise its rights and comply in all respects with any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Charged Property.

5.2.2 The Company may not agree to any amendment, supplement, waiver, surrender or release of any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Charged Property.

5.3 Maintenance

The Company must ensure that all buildings, plant, machinery, fixtures and fittings on the Charged Property are in, and maintained in, good and substantial repair and condition and, as appropriate, in good working order, and such repair, condition and order as to enable them to be let in accordance with all applicable laws and regulations. For this purpose, a law or regulation will be regarded as applicable if it is either in force or it is expected to come into force and a prudent property owner in the same business as the Company would ensure that its buildings, plant, machinery, fixtures and fittings were in such condition, repair and order in anticipation of that law or regulation coming into force.

5.4 Development

5.4.1 The Company may not:

5.4.1.1 make or allow to be made any application for planning permission in respect of any part of the Charged Property; or

5.4.1.2 carry out, or allow to be carried out, any demolition, construction, structural alterations or additions, development or other similar operations in respect of any part of the Charged Property,

provided that this provision will not apply to the maintenance of the buildings, plant, machinery, fixtures and fittings in accordance with the Finance Documents or the carrying out of non-structural improvements or alterations which affect only the interior of any building on the Charged Property.

5.4.2 The Company must comply in all respects with all planning laws, permissions, agreements and conditions to which the Charged Property may be subject.

5.5 Insurance

- 5.5.1 The Company must ensure that, at all times, there are maintained in full force and effect Insurances which provide cover:
- 5.5.1.1 for full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs);
 - 5.5.1.2 against loss or damage by fire, storm, tempest, flood, earthquake, lightning, explosion, impact, aircraft and other aerial devices and articles dropped from them, riot, civil commotion and malicious damage, bursting or overflowing of water tanks, apparatus or pipes and all other normally insurable risks of loss or damage;
 - 5.5.1.3 for site clearance, shoring or propping up, professional fees and value added tax together with adequate allowance for inflation; [and]
 - 5.5.1.4 against acts of terrorism, including any third party liability arising from such acts; and
 - 5.5.1.5 for loss of rent (in respect of a period of not less than three years or, if longer, the minimum period required under the Lease Documents) including provision for any increases in rent during the period of insurance].
- 5.5.2 The Company must procure that all Insurances include property owners' public liability and third party liability insurance, insure such other risks as a prudent company in the same business as the Company would insure and be in an amount, and in form, and with an insurance company or underwriters, acceptable at all times to the Chargee.

6. GENERAL UNDERTAKINGS

6.1 Negative pledge and restriction on dealing

The Company may not (and may not agree to):

- 6.1.1 create or permit to subsist any Security over; nor
- 6.1.2 sell, assign, factor, discount, transfer, lease, release, terminate or otherwise dispose of any of; nor
- 6.1.3 permit any variation, waiver or termination of the rights attaching to the whole or any part of;

the Charged Property, unless permitted under the Secured Documents.

6.2 Notice of charge or assignment

- 6.2.1 The Company shall serve notice of each charge or assignment of its rights under each of its Insurances by sending a notice substantially in such form of Schedule 2 (*Form of notice relating to Insurances*) to the relevant insurer, on the date of this Deed (for any Insurances existing on the date of this Deed) and on the date of entry into any other Insurances (in the case of any Insurances entered into after the date of this Deed).
- 6.2.2 The Company shall use all reasonable endeavours procure that any notice served by it under Clause 6.2.1 is acknowledged by the recipient in the form attached to such notice:

6.2.2.1 in the case of any notice served on the date of this Deed, on or before the Closing Date; and

6.2.2.2 in the case of all other notices, within 5 Business Days of service of the notice.

6.3 Charged Property

The Company shall, promptly upon request by the Chargee at any time:

6.3.1 deposit with the Chargee all documents of title or other evidence of ownership, together with such deeds, certificates and documents as the Chargee may require, relating to the Charged Property; and

6.3.2 provide the Chargee with all information it may reasonably request in relation to the Charged Property.

6.4 Further assurance

The Company shall promptly take all such actions, including executing all such documents, notices and instructions in such form as the Chargee may reasonably require:

6.4.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created over any of its assets under this Deed or for the exercise of any rights, powers and remedies of the Chargee provided by or under this Deed or by law or regulation; and

6.4.2 to facilitate the realisation of the assets which are, or are intended to be, the subject of Security created by this Deed.

6.5 Power to remedy

If the Company fails to comply with any of its obligations under this Deed, the Chargee (or its nominee) may (at the Company's expense) take such action as is necessary to protect any assets against the consequences of the Company's non-compliance and to ensure compliance with such obligations. The Chargee is not obliged to perform any obligation of the Company or to take any action which it may be entitled to take under this Deed.

6.6 Power of attorney

6.6.1 As security for the performance of its obligations under this Deed, the Company irrevocably and severally appoints the Chargee, each Receiver and each Delegate to be its attorney, with full power of substitution.

6.6.2 The attorney may, in the Company's name and at its expense, do anything which the Company is obliged to under the Finance Documents but has failed to do or which the Chargee, Receiver or Delegate may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Charged Property or under or otherwise for the purposes of any Finance Document or any law or regulation.

6.6.3 The Company ratifies and confirms anything done by any attorney under this Clause 6.6. The Company agrees to indemnify the attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by the attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

7. RIGHTS OF ENFORCEMENT

7.1 Secured Obligations deemed payable

For the purposes of all rights and powers implied by statute, the Secured Obligations are due and payable on the date of this Deed.

7.2 When Security enforceable

The Security created by this Deed is enforceable at any time while an Event of Default is continuing.

7.3 Enforcement powers

At any time (a) when the Security created by this Deed is enforceable or (b) following a request by the Company, the Chargee may, without further notice:

- 7.3.1 sell, appropriate, realise or transfer, including to itself or to any person, all or any part of the Charged Property;
- 7.3.2 appoint one or more persons to be a Receiver of all or any part of the Charged Property;
- 7.3.3 exercise any of the powers conferred on mortgagees, administrators or receivers, under the LPA, the Insolvency Act, any other legislation or regulation or under this Deed;
- 7.3.4 exercise any of the powers, authorities and discretions conferred on mortgagees, administrators or receivers, under the LPA, the Insolvency Act, any other legislation or regulation or under this Deed; and
- 7.3.5 take such further action as it sees fit to enforce all or any part of the Security created by Deed.

7.4 Rights in relation to a Receiver

The Chargee may remove any Receiver appointed under this Deed, appoint another person as Receiver or appoint additional Receivers. Each Receiver will be the agent of the Company who alone will be responsible for the acts and defaults of the Receiver and for any liabilities incurred by the Receiver. The Chargee may fix the remuneration of a Receiver which will be payable by the Company and form part of the Secured Obligations.

7.5 Redemption of prior Security

Where there is any Security created over any of the Charged Property which ranks in priority to the Security created by this Deed and:

- 7.5.1 the Security created by this Deed becomes enforceable; and
- 7.5.2 the holder of such other Security takes any steps to enforce that security,

the Chargee or any Receiver may, at its sole discretion and at the cost and expense of the Company, redeem, take a transfer of and repay the indebtedness secured by such other Security. All amounts paid by the Chargee or a Receiver under this Clause will form part of the Secured Obligations.

7.6 Demands

Any demand for payment made by the Chargee shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them.

8. POWERS OF A RECEIVER

8.1 General powers

Any Receiver will have:

- 8.1.1 the rights, powers, privileges and immunities conferred on receivers, receivers and managers and mortgagees in possession under the LPA;
- 8.1.2 the rights, powers, privileges and immunities conferred on administrative receivers (whether or not the Receiver is an administrative receiver) under the Insolvency Act; and
- 8.1.3 all other rights, powers, privileges and immunities conferred by law or regulation on receivers, receivers and managers, mortgagees in possession and administrative receivers.

8.2 Specific powers

The rights, powers and remedies provided in this Deed are in addition to any rights powers and remedies under law or regulation. Any Receiver will have the following additional powers:

- 8.2.1 the power to do or omit to do anything which the Company could do or omit to do in relation to the Charged Property which is the subject of the appointment;
- 8.2.2 the power to do all other acts and things which the Receiver may consider desirable or necessary for realising any of the Charged Property or incidental or conducive to any of the rights, powers and discretions conferred on a Receiver under this Deed or by law or regulation; and
- 8.2.3 the power to use the Company's name for all the above purposes.

8.3 Variation of statutory powers

The following statutory provisions do not apply to this Deed or any Security created by this Deed:

- 8.3.1 the restriction on the consolidation of mortgages in section 93 LPA;
- 8.3.2 the restrictions on the power to grant or accept the surrender of leases in sections 99 and 100 LPA;
- 8.3.3 the conditions to the exercise of a power of sale in section 103 LPA;
- 8.3.4 the restrictions on the application of proceeds by a mortgagee or receiver in sections 105, 107(2) and 109(8) LPA; and
- 8.3.5 the restrictions on the appointment of a receiver in section 109(1) LPA and the provisions regarding a receiver's remuneration in section 109(6) LPA.

9. APPLICATION OF PROCEEDS

9.1 Order of priority

All amounts received by the Chargee or a Receiver in connection with the enforcement of the Security created under this Deed will be applied, to the extent permitted by applicable law, in the following order of priority:

- 9.1.1 in discharging any costs and expenses incurred by the Chargee, any Receiver or any Delegate under or in connection with this Deed or any Finance Document;
- 9.1.2 in or towards discharging the Secured Obligations; and
- 9.1.3 in payment of the surplus (if any) to the Company or other person entitled to it.

9.2 Suspense account

The Chargee may credit any monies at any time received or realised under this Deed to an interest-bearing suspense account, for so long and on such terms as the Chargee may determine pending their application towards discharging the Secured Obligations.

9.3 New accounts

If the Chargee receives or is deemed to have received notice of subsequent Security over the Charged Property, then the Chargee may open a new account with the Company. If the Chargee does not open a new account, it will be treated as having done so at the time when such notice was received and as from that time all payments made by or on behalf of the Company to the Chargee will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Obligations.

9.4 Release of Charged Property

If the Chargee is satisfied that all the Secured Obligations have, subject to Clauses 12.1 (*Reinstatement*) and 12.2 (*Avoidable payments*), been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Obligations terminated, the Chargee will, at the request and cost of the Company, execute such documents and take such steps as may be necessary to release the Charged Property from the Security created by this Deed.

10. PROTECTION OF THIRD PARTIES

No buyer from, or other person dealing with the Chargee or a Receiver will be concerned to enquire whether:

- 10.1.1 any money remains due under the Finance Documents;
- 10.1.2 any power which the Chargee or Receiver is purporting to exercise has arisen or become exercisable; or
- 10.1.3 the Chargee or any Receiver is validly appointed and acting within its powers in accordance with this Deed.

- 10.2 The receipt of the Chargee, any Receiver or any Delegate will be an absolute and conclusive discharge to a purchaser of any of the Charged Property who will have no obligation to enquire how any monies are applied.

11. PROTECTION OF CHARGE

11.1 No liability as mortgagee in possession

Neither the Chargee nor any Receiver will be liable to account to the Company as mortgagee in possession by reason of entering into possession of any of the Charged Property, or for any cost, loss or liability on realisation, nor for any default or omission for which a mortgagee in possession might be liable.

11.2 Tacking

The Security created by this Deed is intended to secure any further advances which the Chargee is obliged to make under the Finance Documents.

11.3 Chargee discretion

The Chargee is entitled to exercise its rights, powers and discretions under this Deed in accordance with the terms of the Facility Agreement and the Company has no right to control or restrict the Chargee's exercise of any of its rights, powers or discretions under this Deed.

12. SAVINGS PROVISIONS

12.1 Reinstatement

If, at any time, there has been a release, settlement or discharge of any of the Company's obligations under this Deed and, as a consequence of any insolvency (or analogous) proceedings or for any other reason:

12.1.1 any payment made to any person in respect of any of the Secured Obligations is required to be repaid; and

12.1.2 any Security (or other right) held by the Chargee in respect of any of the Secured Obligations (whether under this Deed or otherwise) is declared void, is set aside or is otherwise affected,

then the Company's obligations under this Deed will continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and (as applicable) the relevant obligation or Security (or other right) had not been so affected; and accordingly (but without limiting the Chargee's other rights under this Deed) the Chargee will be entitled to recover from the Company the value which the Chargee has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

12.2 Avoidable payments

If the Chargee, acting reasonably, considers that any amount paid by the Company in respect of the Secured Obligations is capable of being avoided, set aside or ordered to be refunded or reduced for any reason, then for the purposes of this Deed such amount will not be considered to have been irrevocably paid.

13. CHANGES TO THE PARTIES

13.1 No assignment by the Company

The Company may not assign any of its rights or transfer any of its rights or obligations under this Deed.

13.2 Assignment by Chargee

The Chargee may assign any of its rights or transfer any of its rights or obligations under this Deed in accordance with the terms of the Facility Agreement.

14. 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 the Deed. Transmission of an executed counterpart of this Deed by email shall take effect as delivery of an executed counterpart of this Deed. No counterpart shall be effective until both Parties have executed and delivered at least one counterpart.

15. GOVERNING LAW

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

16. **JURISDICTION**

- 16.1 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").
- 16.2 The parties to this Deed agree that the courts of England and Wales are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Deed will argue to the contrary.
- 16.3 Clause 16.1 is for the benefit of the Chargee only. As a result, the Chargee will not be prevented from taking proceedings relating to a Dispute in any other court with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

This Deed is executed as a deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1

Details of Charged Property

Part 1 - Details of Mortgaged Property

Registered Land		
Address/Description of the property	Title Number	Freehold / Leasehold
Richard Hardie Ashington, Lintonville Parkway, Ashington, Northumberland, NE63 9UN	ND109575, ND199247 & ND125002.	Freehold

SCHEDULE 2

Events of Default

1. the Company fails to pay the Secured Obligations when they fall due unless its failure to pay is caused by an administrative or technical error which is not its fault and payment is made within three Business Days of its due date;
2. there is any breach by the Company of the representations at Clause 4 (*Representations*) or the undertakings at Clause 5 (*Property Undertakings*) and Clause 6 (*General Undertakings*) unless the breach is capable of remedy and is remedied within 10 Business Days of the earlier of (a) the Chargee giving notice to the Company and (b) the Company becoming aware of the failure to comply;
3. the Company fails to comply with, or it becomes unlawful to any extent for the Company to perform, any of its obligations under this Deed or the Secured Documents;
4. any person other than the Chargee rescinds or repudiates this Deed or the Secured Documents or purports to do so or shows an intention to do so;
5. in the opinion of the Company its interest in any one or more of the Secured Obligations is at risk or in jeopardy and/or the financial position of the Company has deteriorated to such an extent that the capability of the Company to fulfil its obligations under any of the Secured Obligations in accordance with their terms is at risk or in jeopardy (the Chargee's opinion in this matter to be conclusive);
6. an order is made for the compulsory purchase of the Property;
7. any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Charged Assets;
8. an event of default or acceleration of re-payment (however such event is described) occurs under any document under which the Secured Obligations arise, or any facility or commitment comprised in the documents evidencing the Secured Obligations is cancelled;
9. there is an event of default (however such event is described) under any other Security over or affecting the Charged Assets or any other assets of the Company or steps are taken to enforce any such Security;
10. the Company is unable or admits inability to pay its debts as they fall due (or is deemed or declared to be unable to pay its debts under any applicable law) or the value of the assets of the Company is less than its liabilities (taking into account contingent and prospective liabilities);
11. in respect of the Company, any of the following occurs:
 - 11.1 any suspension or re-scheduling of its payments, a moratorium of any of its indebtedness, its dissolution or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise), or the making of any composition, compromise, assignment or arrangement with any of its creditors; or
 - 11.2 the appointment of an administrator, liquidator, administrative receiver, receiver or receiver and manager or any similar officer in respect of it or any of its assets, or, in any case, an analogous procedure in any jurisdiction (but this paragraph 11.2 does not apply to any winding-up petition which is proved to the satisfaction of the Chargee to be an abuse of process or to have no real prospect of success and which is, in any event, discharged within 21 days of its presentation and before it is advertised); or
12. the Company asks the Chargee to appoint a Receiver.

EXECUTION

The Company

Executed as a deed by)
[**RICHARD HARDIE LIMITED**],)
acting by one director in the presence of:)

[Redacted]

Director

Name: PHILIP HARDIE

Witness signature:

[Redacted]

Witness name: Adrien Simpson

Witness address:

[Redacted], [Redacted] [Redacted]

Executed as a deed by FCA Dealer Services UK Ltd acting by Alex Hughes, a director and John Savage, its secretary

[Redacted]

Alex Hughes

[Redacted]

John Savage