

MR01

Particulars of a charge



Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **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 there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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. It will be
scanned and placed on the public record. **Do not send the original.**

MONDAY



A08

A4FFQGUP

07/09/2015

#43

COMPANIES HOUSE

→ Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

1 Company details

Company number 0 1 2 5 2 1 8 1 ✓

Company name in full PSI Global Limited ✓

2 Charge creation date

Charge creation date 0 4 0 9 2 0 1 5 ✓

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 Asset Advantage Limited (Company Number 04202944)

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

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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

Brief description

Units 5, 6, 7, Tees Valley Court, Glenarm Road, Wynyard Business Park, Wynyard, Billingham, TS22 5FE

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

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

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ 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

☒ Yes

☐ 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

☐

^① This statement may be filed after the registration of the charge (use form MR06)

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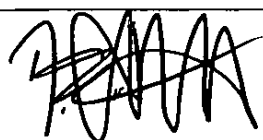
Signature

Please sign the form here

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge

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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 Daniel Tate

Company name Greenhalgh Kerr

Address Olympic House

Beecham Court

Smithy Brook Road

Post town Wigan

County/Region Lancashire

Postcode W N 3 6 P R

Country United Kingdom

DX

Telephone 03332005200



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 £13 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.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1252181

Charge code: 0125 2181 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th September 2015 and created by PSI GLOBAL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th September 2015.

Given at Companies House, Cardiff on 11th September 2015



Companies House



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

Certified to be a true copy of the original seen by me.

Signed ~~D.E. Tate~~ 04 September 2015

D.E. TATE, Solicitor
Greenhalgh Kerr, Olympic House, Beedian Court, Smithy Brook Rd, Wigan,
WN3 6PR.

LEGAL CHARGE

0333 200 5200

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. IF YOU SIGN AND THE COMPANY IS NOT PAID YOU MAY LOSE THE ASSET(S) CHARGED

THIS LEGAL CHARGE made the 04TH day of SEPTEMBER 2015
BETWEEN

- (1) PSI Global Limited the registered office of which is at South Industrial Estate, Bowburn, Durham, County Durham, DH6 5AD and the company registration number of which is 01252181 ('the Borrower')
- and
- (2) Asset Advantage Limited, the registered office of which is at Third Floor, Matrix House, Basing View, Basingstoke, Hampshire, RG21 4DZ and the company registration number of which is 04202944 ('the Company')

NOW THIS DEED WITNESSES as follows

Background

- (A) The Company has agreed or may in the future agree to provide the Borrower with credit or goods/equipment under the terms of a loan, hire, lease or other agreement
- (B) The Borrower owns the Property
- (C) This deed provides security which the Borrower has agreed to give the Company for all and any monies and liabilities which may be or may in the future become owing to the Company from the Borrower

1. Definitions and interpretation

- 1.1 In this deed (unless the context otherwise requires)
- 1.1.1 'the Act' means the Law of Property Act 1925,
- 1.1.2 'the Property' means the whole or any part of the freehold or leasehold property (whether registered or unregistered) owned by the Borrower and identified in Schedule 1, all fixtures in or about it, and all and every interest in it or in the proceeds of sale of it which the Borrower may charge at law or in equity,
- 1.1.3 'the Secured Sums' means all money and liabilities for the time being due owing or incurred to the Company by the Borrower (whether actually or contingently, solely or jointly with any other person, or as principal or surety or in any other capacity), including sums becoming due under this charge and interest, discount commission or other lawful charges and expenses which the Company may in the course of its

- business charge for keeping the Borrower's account or in respect of any of the matters specified above and so that interest shall be computed and compounded according to the usual mode of the Company as well after as before any demand made or judgment obtained, and
- 1 1 4 the expression 'the Borrower', where the context so admits, includes the person for the time being entitled to redeem this security and the expression 'the Company', where the context so admits, includes its successors in title and assigns
- 1 1 5 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected
- 1 2 A reference in this deed to a charge or mortgage of or over the Property includes
- 1 2 1 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time,
- 1 2 2 the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property,
- 1 2 3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants, and
- 1.2.4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property
- 1.3 The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed
Any reference to this deed includes the Schedules
2. **Payment of Secured Sums**
- 2 1 The Borrower covenants with the Company that, as and when the Secured Sums or any part of them are due for payment, the Borrower will pay the Secured Sums, or the part of them due to be paid, to the Company
- 3 **Legal Charge**
- 3 1 The Borrower, with full title guarantee, charges the Property to the Company by way of legal mortgage as a continuing security for payment of all money covenanted to be paid by the Borrower under this charge.
- 3 2 The Borrower consents to an application being made by the Company to the Land Registrar for the following restriction in Form P to be registered against its title to the Property

"No disposition of the registered estate by the proprietor of the registered estate [, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be

registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [] referred to in the charges register [or [their conveyancer or specify appropriate details]] "

3 3 If the title to the Property is not registered at the Land Registry, the Borrower shall ensure that no person (other than itself) shall be registered under the Land Registration Act 2002 as the proprietor of all or any part of the Property, without the prior written consent of the Company

4. Borrower's Liability not discharged.

4 1 The Borrower's liability under this deed in respect of any of the Secured Sums shall not be discharged, prejudiced or affected by

4 1 1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Company that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;

4 1 2 the Company renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or

4 2 any other act or omission that, but for this clause, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower

5 Representation and warranty

5 1 The Borrower makes the following representations and warranties,

5 1 1 The Borrower is the legal and beneficial owner of the Property and has good and marketable title to the Property

5 1 2 The Property is free from any security or charge other than those set out in Schedule 2 and the security created by this deed

5 1 3 The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Property or any interest in it

5 1 4 There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Property

5 1 5 There is no breach of any law or regulation that materially and adversely affects the Property

5 1 6 No facility necessary for the enjoyment and use of the Property is subject to terms entitling any person to terminate or curtail its use

5 1 7 Nothing has arisen, has been created or is subsisting that would be an overriding interest in the Property

5 1 8 No security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise

- 5.1.9 This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower and is and will continue to be effective security over all and every part of the Property in accordance with its terms

6. Borrower's covenants

The Borrower covenants with the Company to observe and perform the restrictions and obligations set out below

6.1 Repair

- 6.1.1 The Borrower must keep the Property in a good state of repair and in good working order and condition and renew and replace the fixtures and fittings about the Property when they become obsolete worn out or destroyed

6.2 Outgoings

- 6.2.1 The Borrower must pay all rents rates, taxes, levies, assessments, impositions and outgoings whatsoever, whether governmental, municipal or otherwise, imposed upon or payable in respect of the Property as and when they become payable and must produce the receipt for such payments on demand

6.3 Company's right of Inspection

- 6.3.1 The Borrower must permit the Company to enter upon all buildings, erections or structures forming part of the Property (without prejudice to the powers conferred by this charge and without becoming a mortgagee in possession) for any reasonable purpose and to view the state of them

6.4 Not to alter buildings

- 6.4.1 The Borrower must not make any alterations to any buildings, erections or structures, fixed plant or machinery, fixtures or fittings for the time being forming part of the Property or put up or erect any new buildings without the previous consent in writing of the Company, or otherwise than in accordance with plans, elevations and specification previously submitted to and specifically approved by the Company in writing

6.5 Compliance with covenants and notices

- 6.5.1 The Borrower must observe and perform all covenants, conditions, agreements obligations on his part to be observed and performed contained in any lease under which the Property are held by him, and must enforce observance and performance of the landlord's covenants in any such lease
- 6.5.2 If the Borrower receives any notice served under section 146 of the Act, or any proceedings for forfeiture of his lease or any superior lease are commenced, or the landlord or any superior landlord attempts to re-enter under the provisions of his lease, he must give immediate notice in writing to the Company and at the request of the Company, but at the expense of the Borrower, take such steps as the Company may require
- 6.6 Insurance
- 6.6.1 The Borrower must insure and keep insured the Property, against loss or damage or other risk, peril and contingencies as a reasonably prudent person in the Borrower's position would insure against or as the Company may reasonably require, to their full insurable value, and in a manner approved by the Company. If so required, the Borrower must deposit with the Company every such policy of insurance and the receipt for the latest premium payable under the policy
- 6.7 Proceeds from insurance claims
- 6.7.1 The Borrower must ensure that all money payable under any insurance in respect of loss or damage to the Property, whether effected or maintained pursuant to the covenants contained in this charge or otherwise, is immediately paid to the Company or, if it is paid to the Borrower, must hold it on trust for the Company to be applied in making good the loss or damage in respect of which it is received or, if the Company so requires, in or towards the discharge of the Secured sums.
- 6.8 Compliance with terms of conveyances etc
- 6.8.1 The Borrower must observe and perform the terms of all conveyances, grants, assignments, contracts, agreements and other deeds and documents from time to time affecting the Property and binding on the Borrower
- 6.9 Compliance with laws and regulations
- 6.9.1 The Borrower must observe and comply with any and every law and regulation (including all laws and regulations now or to be passed in the future) relating to or affecting the Property or any development or the use of them for any purpose or the employment of persons in the Property, and must execute all works

and provide and maintain all arrangements which are or may be recommended, directed or required to be executed, provided or maintained at any time by any authorised person, authority or body

6.10 Not to create other mortgages

6.11 The Borrower must not create, or permit to subsist, any mortgage, pledge, charge, incumbrance, lien or security interest in the Property other than this security and the registered charges (if any) set out in Schedule 2 hereto without the written permission of the Company

6.12 Not to sell the Property

6.12.1 The Borrower must not sell or dispose of the Property, or any estate or interest in it, or share or part with possession or occupation of them

6.13 Perfecting security

6.13.1 The Borrower must execute and do all such assurances and things as the Company may require for perfecting this security, preserving the Property, facilitating the realization of the Property in such manner as the Company may think fit and directs, and for exercising all powers, authorities and discretions conferred by this charge or by law on the Company or any receiver appointed by it.

6.14 Payment of costs etc

6.14.1 The Borrower must pay on demand, and must indemnify the Company against, all costs, charges and expenses (whether in the nature of income or capital) incurred by the Company, or by any receiver appointed by it, in, or in connection with, the exercise of any powers conferred by this charge or by statute or which they or either of them incur in, or in connection with, the recovery or attempted recovery of the Secured Sums, the preservation or attempted preservation of this security or the Property, and the remuneration of any receiver

7. Power to Remedy

7.1 The Company shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed

7.2 The Borrower irrevocably authorises the Company and its agents to do all things that are necessary or desirable for that purpose.

7.3 Any monies expended by the Company in remedying a breach by the Borrower of its obligations contained in this deed shall be reimbursed by the Borrower to the Company on a full indemnity basis and shall carry interest in accordance with the terms of this deed

7.4 In remedying any breach in accordance with this clause, the Company, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Company may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development

7.5 The rights of the Company under this clause are without prejudice to any other rights of the Company under this deed. The exercise of any rights of the Company under this deed shall not make the Company liable to account as a mortgagee in possession

8. Indemnity

8.1 The Borrower shall indemnify the Company, and its respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with

8.1.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Property,

8.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed, or

8.3 any default or delay by the Borrower in performing any of its obligations under this deed

9. Statutory powers

9.1 The statutory powers conferred on the Company as varied and extended by this charge and all other powers conferred in this charge shall, in favour of any purchaser (as defined in section 205 of the Act) or person dealing in good faith, be deemed to arise and be exercisable immediately after the execution of this charge

9.2 The Borrower must not exercise any of the powers of leasing or accepting surrenders of leases conferred by sections 99 and 100 of the Act or by common law without the consent in writing of the Company previously obtained, but the Company may grant or accept surrenders of leases without restriction after the power of sale has become exercisable

9.3 The restriction on the right of consolidating mortgage securities that is contained in section 93 of the Act shall not apply to this security.

10. Enforcement of security

10.1 The security constituted by this deed shall be immediately enforceable if the Borrower fails to pay all or any of the Secured Sums as and when they fall due.

10.2 After the security constituted by this deed has become enforceable, the Company may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Property

10.3 Powers to be exercisable without restrictions

10.3.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Company and a purchaser from the Company, arise on and be exercisable at any time after the execution of this deed, but the Company shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 10.1

10.3.2 Section 103 of the Act shall not apply to this security. Failing payment of the Secured Sums as and when they become due, or on any other breach of the covenants and conditions on the Borrower's part contained in this charge, this security will become enforceable and the powers conferred on the Company by the Act and this charge immediately exercisable, without the restrictions contained in the Act as to the giving of notice or otherwise, with respect to the whole or any part of the Property

10.4 Prior Security

10.4.1 At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any security having priority to this deed shall have become exercisable, the Company may

10.4.2 redeem that or any other prior security,

10.5 procure the transfer of that security to itself, and

10.6 settle any account of the holder of any prior security.

10.7 The settlement of any such account shall be, in the absence of any manifest error, conclusive and binding on the Borrower. All monies paid by the Company to an encumbrancer in settlement of such an account shall be, as from its payment by the Company, due from the Borrower to the Company on current account and shall bear interest and be secured as part of the Secured Sums

10.8 Appointment of receiver

10.8.1 At any time after this security has become enforceable or if at any time the Property appears to the Company to be in danger of being taken in execution by any creditor of the Borrower or to be otherwise

in jeopardy, the Company may by writing under the hand of any officer of the Company and without notice to the Borrower:

10.8.2 appoint any person (whether an officer of the Company or not) to be receiver of the Property or any part of them and

10.8.2.1 remove any such receiver whether or not appointing another in his place,

10.8.2.2 and may, at the time of appointment or at any time subsequently, fix the remuneration of any receiver so appointed

10.8.3 None of the restrictions imposed by the Act in relation to the appointment receivers or as to the giving of notice or otherwise shall apply

10.8.4 Any receiver so appointed shall, in addition to the powers conferred by the Act to such extent and upon such terms and conditions as he may in his absolute discretion think fit and without being responsible for any loss or damage which may arise or be occasioned, have power at his discretion.

10.8.4.1 to take possession of collect and get in the Property or any part them,

10.8.4.2 to repair, insure, protect, improve, enlarge, develop, build, reconstruct or replace the Property or any part of them, or to acquire by purchase lease or otherwise any further property assets or rights

10.8.4.3 to dispose, or concur in disposing, of or let or concur in letting the Property or any part of them, surrender or accept surrenders of an lease or concur in surrendering or accepting surrenders of any lease of the Property or any part of them, and in particular (but without prejudice to the generality of the above) to carry such disposal letting or surrender into effect by conveying, transferring, leasing, letting, surrendering or accepting surrenders in the name or on behalf of the Borrower or otherwise,

10.8.4.4 to exercise all the powers conferred on the Borrower by any statute deed or contract in respect of any part of the Property,

10.8.4.5 to make any arrangement or compromise in respect of the rights the Borrower,

10.8.4.6 to appoint, employ or dismiss managers, officers, contractors or agents;

10.8.4.7 to raise or borrow money on the security of the Property, from the Company or otherwise,

10.8.4.8 to retain his remuneration and all costs, charges and expense incurred by him out of any money received by him,

10.8.4.9 to do all such other acts and things as he may consider incidental or conducive to the exercise of any of the above powers, and

10.8.4.10 to do anything in relation to the Property that he could do if he were absolutely entitled to them

10.8.5 The receiver shall in the exercise of his powers conform to any regulations and directions made by the Company and shall not be responsible, nor shall the Company be responsible, for any loss occasioned as a result.

10.8.6 A receiver appointed under this security shall be deemed to be the agent of the Borrower, and the Borrower alone shall be responsible for his acts and default and his remuneration.

10.9 Exercise of receiver's powers by the Company

10.9.1 At any time after this security has become enforceable and notwithstanding the appointment of any receiver under it, the Company may at its discretion, without being responsible for any loss or damage that may arise in that connection and without any consent by the Borrower, exercise any power a receiver appointed by it could exercise.

10.10 Sale of the Property

10.10.1 Where the Property or any part of them are sold by the Company or any receiver appointed by it they may be sold:

10.10.1.1 together or in parcels,

10.10.1.2 by public auction or private contract, and

10.10.1.3 for a lump sum, a sum payable by installments, or a sum on account and a mortgage or charge for the balance.

10.10.2 The Company or receiver may make any special or other stipulations as to title or otherwise which the Company or the receiver consider expedient and may buy in, rescind or vary any contract for sale. Any sale may be to a company in which the Company has an interest and may be in consideration of shares or securities in such company or of any other company and may be for such consideration as the Company or the receiver (as the case may be) considers sufficient.

11. Money arising on enforcement of security

11.1 Subject to clause 11.2, all money arising from the exercise of the powers of enforcement of the security constituted by or pursuant to this charge shall be applied in the following order of priority:

11.1.1 in payment or satisfaction of the costs, expenses and liabilities incurred in or about the exercise of such powers or otherwise in relation to this charge or the Property including the remuneration of any receiver,

11.1.2 in payment of the interest remaining unpaid, and

- 11 1 3 in payment of all principal money, premiums or other sums comprised in the Secured Sums,
11 1 4 and any other surplus may be paid to the person so entitled

- 11 2 If the Company so determines, payments may be made on account of the principal money, premiums or other sums comprised in the Secured Sums before the interest or the whole of the interest on the Secured Sums has been paid, but this alteration in the order of payment shall not prejudice the right of the Borrower to receive the full amount to which it would have been entitled if the ordinary order of payment had been observed, or any less amount which the sum ultimately realised from the security may be sufficient to pay

12. Power of attorney

- 12 1 The Borrower irrevocably and by way of security appoints the Company, and any person nominated for the purpose by the Company in writing under hand by an officer of the Company, (including every receiver appointed by it), severally as attorney of the Borrower for the Borrower, in its name, on its behalf and as its act and deed to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the covenants, undertakings and provisions contained in this charge or which may be required or deemed proper in the exercise of any rights or powers under this charge or otherwise for any of the purposes of this security, and the Borrower covenants with the Company to ratify and confirm all acts or things made done or executed by such attorney as specified above

- 12 2 The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this deed

13. Liability of the Company or receiver

- 13.1 Neither the Company nor any receiver appointed by the Company shall by reason of the Company or any such receiver entering into possession of the Property or any part of them be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss upon realization or for any default or omission for which a mortgagee in possession might be liable

14 Persons dealing with the Company or receiver

- 14 1 No person dealing with the Company, any receiver appointed by it, or its or his attorney or agent shall be concerned, bound or entitled to enquire, or be affected by notice as to

- 14.1.1 whether this security has become enforceable,
- 14.1.2 whether any power exercised or purported to be exercised by the Company or a receiver has become exercisable,
- 14.1.3 as to the propriety, regularity or purpose of the exercise of any power under this charge,
- 14.1.4 whether any money remains due on the security of this charge, or
- 14.1.5 as to the necessity or expediency of the stipulations and conditions subject to which any disposition is made,

and the receipt of the Company, any receiver, or its or his attorney or agent for any money shall effectually discharge the payor from such matters and from being concerned to see to the application, or being answerable for the loss or misapplication of, the money

15. Independent and Continuing security

- 15.1 The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Company may hold for any of the Secured Sums at any time. No prior security held by the Company over the whole or any part of the Property shall merge in the security created by this deed
- 15.2 This security shall be a continuing security to the Company, shall not be considered as satisfied or discharged by any intermediate payment of the whole or part of the Secured Sums and shall be in addition, and without prejudice, to and shall not affect any other mortgages, charges, securities, liens, remedies or guarantees whatsoever which may now or at any time subsequently be held for or in respect of the Secured Sums

16. Default by the Borrower

- 16.1 Without prejudice to any other rights and remedies of the Company and whether or not the Secured Sums have become due, if default is at any time made by the Borrower in the performance of all or any of the covenants contained in this charge it shall be lawful but not obligatory for the Company to perform them or to settle, liquidate, compound or contest any claim made against the Borrower and to pay all costs, expenses and damages occasioned as a result and with power, in the case of failure to repair buildings or to carry out any works or do any things in accordance with the covenants and obligations contained above, to enter upon the Property without being deemed to be a mortgagee in possession by reason of such entry

17 Assignment by Company

17.1 At any time, without the consent of the Borrower, the Company may assign or transfer any or all of its rights and obligations under this deed

17.2 The Company may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Borrower, the Property and this deed that the Company considers appropriate

18 Assignment by Borrower

18.1 The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this deed

19. Indulgence

19.1 The Company may at any time or times, without discharging or in any way prejudicing this security or any remedy of Company under this charge:

19.1.1 grant to the Borrower or to any other person time or indulgence or further credit, loans or advances,

19.1.2 enter into any arrangement, or variation of rights, or

19.1.3 abstain from perfecting or enforcing any remedies, securities, guarantees or rights that it may now or subsequently have from or against the Borrower or any other person

20. Demands and notices

20.1 A demand or notice under this charge shall be made in writing, signed by an officer of the Company, and may be served on the Borrower either personally or by post, fax or email

20.2 A demand or notice by post may be addressed to the Borrower at his address or place of business last known to the Company (or at its registered office in the case of a company)

20.3 Any notice or other communication that the Company gives to the Borrower shall be deemed to have been received

20.3.1 if delivered by hand, at the time it is left at the relevant address,

20.3.2 if posted by pre-paid first-class post or other next working day delivery service, on the second business day after posting, and

20.3.3 if sent by fax, when received in legible form

20.4 A demand or notice so addressed and posted shall be effective notwithstanding that it is returned undelivered and notwithstanding the death of the Borrower

21 Third Party Rights

21.1 Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

22. Governing Law

22.1 This Deed shall be governed by and construed in accordance with English Law

SCHEDULE 1 – THE PROPERTY

The Property situated at Units 5, 6, 7, Tees Valley Court, Glenarm Road, Wynyard Business Park, Wynyard, Billingham, TS22 5FE and registered at HM Land Registry under title number CE225046

SCHEDULE 2 – SCHEDULE OF CHARGES

Proprietor of Charge
BARCLAYS BANK PLC

Date of Charge
15 May 2015

In Witness of which this deed has been duly executed as a deed by PSI Global Limited

Acting by

 Director

..... Director/Secretary

In the presence of

Witness name in full JESSICA SWINDELLS

Signature 

Address MUCKLE LUP
TIME CENTRAL, 32 GALLOWAY

Occupation NEWCASTLE UPON TYNE, NE1 4BF
SOLICITOR

I confirm that I am a Solicitor/~~Legal Executive~~/~~Licensed Conveyancer~~ and that prior to the execution of this deed I explained the nature content and effect of this deed to the above named Borrower who informed me that ~~he/she~~ ^{they} fully understood the same

Signed 

Name JESSICA SWINDELLS

Address TIME CENTRAL
32 GALLOWAY
NEWCASTLE UPON TYNE
NE1 4BF

Occupation SOLICITOR