

MR01

Particulars of a charge

100260/23



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

A fee is be payable
Please see 'How to

THURSDAY



A14 23/11/2017 #339
COMPANIES HOUSE

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

☐ **What this form is for**
You may not use this form to
register a charge with an
instrument. Use form

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 1 4 6 1 3 5 7

Company name in full Anaid Estates Limited

31 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 d 0 3 m 1 1 y 2 0 1 7

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 Vijay Lakhani

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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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.

Brief description

9 Alwyn Gardens, London, NW4 4XP which is a feehold property registered under Title Number NGL708683

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.

☐

¹This statement may be filed after the registration of the charge (use form MR08).

9

Signature

Please sign the form here.

Signature

Signature

X *Song Legal* *[Signature]* X

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
Ronnie Ilan

Company name
Surjj Legal Limited

Address
Devonshire House 582 Honeypot Lane

Stanmore

Middlesex

Post town
Stanmore

County/Region
Middlesex

Postcode
H A 7 1 J S

Country
England

DX

Telephone
020 3397 7590

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: 1461357

Charge code: 0146 1357 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd November 2017 and created by ANAID ESTATES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd November 2017.

Given at Companies House, Cardiff on 29th November 2017



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

5 November

2017

(1) ANAID ESTATES LIMITED

(2) VIJAY LAKHANI

~~Signed and stamped by the original~~



~~.....~~
Solicitor

MONICA VARMA
7 NOVEMBER 2017

Surjj Legal Limited
Solicitors
Devonshire House
582 Honeypot Lane
Stanmore, Middlesex
HA7 1JS

MORTGAGE
of property known as
9 Alwyn Gardens, London, NW4 4XP

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THIS LEGAL MORTGAGE is made on

3 November

2017

BETWEEN:

- (1) **ANAIID ESTATES LIMITED** whose registered office is at C/O Hamley Consulting, Devonshire House, 582 Honeypot Lane, Stanmore Middlesex HA7 1JS (registered in England under number 01461357) (the "**Borrower**"); and
- (2) **VIJAY LAKHANI** of 2 Cavan Place, Nugents Park, Pinner, Middlesex HA5 4YH (the "**Lender**").

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless the context otherwise requires, the following expressions have the following meanings:

Charged Property means the Property charged to the Lender pursuant to the terms of this Deed.

Dangerous Substance means any radioactive emissions, noise, any natural or artificial substance (whether in the form of a solid, liquid, gas or vapour) the generation, transportation, storage, treatment, use or disposal of which (whether alone or in combination with any other substance) including (without limitation) any controlled, special, hazardous, toxic, radioactive or dangerous substance or waste, gives rise to a risk of causing harm to man or any other living organism or damaging the Environment or public health or welfare.

Deed of Priority means a Deed of Priority entered into on the date of this Mortgage between Simon Isaac Kay of 23 Broadwater Close, Hersham, Walton-on-Thames KT12 5DD, the Lender and the Borrower;

Default Rate means the same rate at which interest is payable under the Loan Agreement.

Direction has the meaning given to it in clause 8.3(e).

Environment means all, or any of, the following media, namely the air (including, without limitation, the air within buildings and the air within other natural or man-made structures above or below ground), water (including, without limitation, ground and surface water) and land (including, without limitation, surface and sub-surface soil).

Environmental Law means all applicable laws (including, without limitation, common law), regulations, directing codes of practice, circulars, guidance notices and the like having legal effect (whether in the United Kingdom or elsewhere) concerning pollution or the protection of human health, the Environment, the conditions of the work place or the generation, transportation, storage, treatment or disposal of Dangerous Substances.

Loan Agreement means the agreement dated on the date of this Deed between the Lender and the Borrower relating to a term loan of £150,000 (as the same may be amended, varied, supplemented or novated from time to time).

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

Property means the Property described in the schedule including all buildings, fixtures and fittings on the Property.

Receiver means any one or more administrative receivers, receivers and managers or (if the Borrower so specifies in the relevant appointment) receivers appointed by the Lender pursuant to this Deed in respect of the Borrower or over the Charged Property.

Secured Obligations means all money and liabilities now or hereafter due, owing or incurred to the Lender by the Borrower under the Loan Agreement and this Deed, in whatsoever manner in any currency or currencies whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety together with all interest accruing thereon and all costs, charges and expenses incurred in connection therewith.

Security Interest means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) a reference to any party to this Deed is, where relevant, deemed to be a reference to or to include, as appropriate, that party's respective successors and, in the case of the Lender, its successors or assigns;
- (b) references to clauses and the schedule are references to, respectively, clauses of and the schedule to this Deed and references to this Deed include its schedule;
- (c) a reference to (or to any specified provision of) any agreement, deed or other instrument is to be construed as a reference to that agreement, deed or other instrument or that provision as it may have been or hereafter be, from time to time, amended, varied, modified, supplemented, replaced, restated or novated but excluding for this purpose any amendment, variation, supplement or modification which is contrary to any provision of this Deed;
- (d) a reference to a statute or statutory instrument or any provision thereof is to be construed as a reference to that statute or statutory instrument or such provision thereof as the same may have been, or may from time to time hereafter be, amended or re-enacted;
- (e) a time of day is a reference to London time;
- (f) the table of contents to and the headings in this Deed are inserted for convenience only and are to be ignored in construing this Deed;
- (g) the terms of the documents under which the Secured Obligations arise and of any side letters between the Borrower and the Lender relating thereto are incorporated herein to the extent required for any purported disposition of the Charged Property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;

- (h) the parties intend that this document shall take effect as a Deed;
- (i) words importing the plural shall include the singular and vice versa.

2 COVENANT TO PAY

The Borrower covenants with the Lender that the Borrower will pay the Secured Obligations as and when the same fall due for payment, in accordance with the terms of this Deed.

3 CHARGING AND ASSIGNMENT CLAUSE

As a continuing security for the payment and discharge of the Secured Obligations the Borrower hereby:

- (a) charges in favour of the Lender with full title guarantee by way of second legal mortgage the Property, together with all buildings and fixtures (including trade fixtures) at any time thereon; and
- (b) subject to the terms of the Deed of Priority, assigns all rental and other income and all debts, rights and claims now or in the future due or owing to the Borrower under or in connection with any lease, agreement or licence relating to the Property; and
- (c) subject to the terms of the Deed of Priority, the Borrowers rights and claims in relation to any claim for insurance under or in connection with any insurance policy relating to the Property.

4 CONTINUING SECURITY

- 4.1 This security is to be a continuing security which shall remain in full force and effect notwithstanding any intermediate payment or settlement of account or other matter or thing whatsoever and in particular the intermediate satisfaction by the Borrower or any other person of the whole or any part of the Secured Obligations.
- 4.2 This security is to be in addition and without prejudice to any other security or securities which the Lender may now or hereafter hold for the Secured Obligations or any part thereof and this security may be enforced against the Borrower without first having recourse to any other rights of the Lender.

5 FURTHER ASSURANCE

5.1 General

- (a) The Borrower will at its own expense promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Lender may reasonably require for perfecting and protecting the security created (or intended to be created) by this Deed or facilitating the realisation thereof or otherwise for enforcing the same or exercising any of the Lender's rights hereunder.
- (b) Any document required to be executed by the Lender pursuant to this clause 5.1 will be prepared at the cost of the Borrower.

5.2 Land Registry

The Borrower hereby consents to the lodgement at the Land Registry of an application by or on behalf of the Lender for the entry of the following restriction on the register of title of the Property in the following terms:

"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 dated2017 in favour of Vijay Lakhani, referred to in the charges register or his conveyancer".

5.3 Companies House

6 THE BORROWER HEREBY CONSENTS TO THE LODGEMENT AT COMPANIES HOUSE OF AN APPLICATION BY OR ON BEHALF OF THE LENDER FOR THE ENTRY OF PARTICULARS OF CHARGE.NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

During the continuance of the security created by this Deed, the Borrower will not, without the prior consent in writing of the Lender:

- (a) create or agree or attempt to create or permit to subsist (in favour of any person other than the Lender) any Security Interest over the whole or any part of the Charged Property; or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of or cease to exercise direct control over all or any part of the Charged Property or any interest therein or the right to receive or to be paid the proceeds arising on the disposal of the same or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property.

7 REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender on the date hereof that the Borrower has good and marketable title to the Property and there are to his knowledge no proceedings, actions or circumstances relating to the Property which materially and adversely affect its value or the ability of the Borrower to use the Property for the purpose for which he is required to be used by it.

8 UNDERTAKINGS

8.1 Duration of undertakings

The Borrower undertakes to the Lender in the terms of the following provisions of this clause 8, such undertakings to commence on the date of this Deed and to continue for so long as the security constituted by this Deed (or any part thereof) remains in force.

8.2 General undertakings

- (a) It will conduct and carry on his business in a proper and efficient manner.
- (b) It will not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Borrower of the security constituted by this Deed.

- (c) It will observe and perform all covenants and stipulations from time to time affecting the Charged Property (including, without limitation, any lease) or the mode of user or the enjoyment of the same, make all payments, carry out all registrations or renewals and generally use all reasonable endeavours to preserve and maintain the Charged Property.

8.3 Property Undertakings

- (d) Save as advised to the Lender, it will keep the Property in a good and substantial state of repair and not without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed) erect any buildings or structures on the Property or demolish all or any part of the Property.
- (e) It will observe and perform all covenants, agreements and stipulations from time to time affecting its interest in the Property or the mode of user or the enjoyment of the same.
- (f) It will punctually pay and indemnify the Lender and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed upon or payable in respect of the Property or any part thereof or by the owner or occupier thereof.
- (g) It will not do or allow or omit to be done any act, matter or thing whereby any provisions of or regulations made under the Planning Acts shall be infringed nor contravene any other statutory provision or regulation or order of any local or other authority whatever affecting the Property.
- (h) It will within seven days after receipt by it of any notice or order (**Direction**) served on or issued to it by any local or other authority (whether under the Planning Acts or otherwise) in respect of the Property:
 - (i) give full particulars of the Direction to the Lender and, if so requested by the Lender, produce the Direction or a copy thereof to the Lender; and
 - (ii) advise the Lender from time to time of the steps taken or proposed to be taken by it to comply with the terms of the Direction; and
 - (iii) as soon as reasonably practicable take all reasonable or necessary steps to comply with the Direction; and
 - (iv) at the reasonable request of the Lender (but at the cost of the Borrower) make or join with the Lender in making such objections or representations against or in respect of any proposal contained in the Direction as the Lender shall deem expedient in order to protect the Lender's security interest in the Property.
- (i) It will permit the Lender and such person or persons as it shall nominate at all reasonable times during normal business hours and on not less than 48 hours' written notice to it to enter into and upon the Property to view the state and condition of the Property and forthwith after service by the Lender of notice of any defect or want of repair without delay promptly remedy such defect or want of repair.
- (j) It will not without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed) grant any lease or tenancy of the Property or any part thereof or grant any person any contractual licence or the right to occupy the Property or otherwise part with possession of the Property or any part of the Property.

- (k) It will pay the rents reserved by and observe and perform the covenants, stipulations and conditions contained in any leases comprised in the Property and on its part as tenant to be paid, observed and performed and to use all reasonable endeavours to procure the observance and performance by the landlord under the said leases of the covenants, stipulations and conditions to be performed on the part of the landlord.
- (l) It will not without the prior written consent of the Borrower (such consent not to be unreasonably withheld or delayed) alter or vary or agree to alter or vary the terms of any lease in any material respect or surrender, cancel, dispose of or permit to be forfeited any leasehold interest under which the Property are held whether such lease be a lease under which it holds the Property or superior thereto or a lease which it has (with the Borrower's consent) granted.
- (m) It will to the extent that there are any leases granted by it (with the consent of the Lender), use all reasonable endeavours to procure that the payment by such tenants to whom such leases have been granted of the rents reserved by and the observance and performance of the covenants, stipulations and conditions contained in such leases *and to itself observe and perform the covenants, stipulations and conditions on its part* to be observed and performed under such leases.
- (n) It will give immediate notice to the Borrower if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the *forfeiture of any lease comprised in the Property.*

8.4 Insurances

- (o) The Borrower shall effect:
 - (i) insurance of the Property and the plant and machinery on the Property on a *full reinstatement basis, including, without limitation, site clearance, professional fees, VAT and subsidence;*
 - (ii) third party liability insurances in respect of the Property; and
 - (iii) such insurances in relation to its business or assets as a prudent Borrower in the same business would effect,

all such insurances to be in amount and in form and with an insurance company or underwriters acceptable to the Lender.
- (p) The Borrower shall procure that that every such policy shall contain:
 - (i) a standard mortgagee clause whereby such insurance shall not be vitiated or *avoided as against a mortgagee in the event or as a result of any misrepresentation, act or neglect or failure to make disclosure on the part of the insured party or any circumstance beyond the control of the insured party;* and
 - (ii) *terms providing that it shall not be invalidated so far as the Lender is concerned for failure to pay any premium due without the insurer first giving to the Borrower not less than 14 days' notice.*
- (q) The Borrower shall use its best endeavours to procure that there be given to the Lender copies of all policies of insurance in which the Lender has an interest and such other information in connection with those policies as the Borrower may reasonably require

and will notify the Lender of all renewals, material variations and cancellations of policies made or, to the knowledge of the Borrower, threatened or pending.

- (r) The Borrower shall not do or permit to be done anything which may make void or voidable any of the policies of insurance in which it has an interest.
- (s) The Borrower shall promptly pay all premiums and do all other things necessary to keep all of the policies of insurance in which it has an interest in full force and effect.

8.5 Deposit of documents

Subject to the rights of any prior mortgagee, the Lender shall, where relevant, retain, and the Borrower will promptly on request deposit with the Lender (or as it shall direct):

- (t) all deeds and documents of title relating to the Property; and
- (u) all such other documents relating to the Charged Property as the Borrower may from time to time reasonably require.

8.6 Retention of documents

The Lender may retain any document delivered to it pursuant to clause 8.5 or otherwise until the security created by this Deed is released and if, for any reason it ceases to hold any such document before such time, it may by reasonable notice to the Lender require that the relevant document be redelivered to it and the Borrower shall as soon as practicable comply (or procure compliance) with such notice.

8.7 Power to remedy

If the Borrower fails to comply with any of the covenants set out in clauses 8.1 to 8.5 the Borrower will allow (and hereby irrevocably authorises) the Lender and/or such persons as it shall nominate to take such action on behalf of the Borrower as shall be necessary to ensure that such covenants are complied with. In particular but without limitation, if the Borrower shall be in default of effecting or maintaining insurances or in producing any such policy or receipt to the Lender on demand, the Lender may take out or renew such insurances in any sum which the Lender may think expedient and all money expended and costs incurred by the Lender under this provision shall form part of the Secured Obligations.

8.8 Indemnity

The Borrower will indemnify the Lender and will keep the Lender indemnified against all losses and reasonable costs, charges and expenses properly incurred by the Lender as a result of a breach by the Borrower of its obligations under clauses 8.1 to 8.5 and in connection with the exercise by the Lender of its rights contained in clause 8.7 above (other than those which arise due to the Lender's negligence or wilful default). All sums the subject of this indemnity will be payable by the Borrower to the Lender on demand and if not so paid will bear Interest. Any unpaid interest will be compounded with monthly rests.

9 ATTORNEY

- 9.1 The Borrower, by way of security, irrevocably appoints the Lender (whether or not a Receiver has been appointed) and any Receiver separately, to be the attorney of the Borrower with full power to appoint substitutes and to delegate, for the Borrower in its name and on its behalf, and as its act and deed or otherwise, to execute, deliver and otherwise perfect any document, or perform any act:

- (a) that may be required of the Borrower under this Deed; or
 - (b) that may be deemed by the attorney necessary or desirable for any purpose of this Deed (including, after the Security Obligations created by or pursuant to this Deed have become enforceable, to transfer legal ownership of the Charged Property).
- 9.2 Without prejudice to the generality of Clause 9.1, the Borrower covenants with the Lender and separately with any Receiver to ratify:
 - (a) all transactions entered into by any attorney in the proper exercise of its powers in accordance with this Deed; and
 - (b) all transactions entered into by any attorney in signing, sealing or delivering any deed, assurance or document, perfecting any Security Interest or performing any act, in each case in the proper exercise of its powers in accordance with this Deed.

10 ENFORCEMENT AND POWERS OF THE LENDER

- 10.1 The restriction on the consolidation of mortgages imposed by section 93 of the Law of Property Act 1925 shall not apply to this Deed or to any security given to the Lender pursuant to this Deed.
- 10.2 Section 103 of the Law of Property Act 1925 shall not apply to the charges created by this Deed which shall immediately become enforceable and the power of sale and other powers conferred by section 101 of such Act (as varied or extended by this security) shall be immediately exercisable at any time after the Borrower has demanded the repayment of all or any part of the Secured Obligations.
- 10.3 The powers conferred on mortgagees or receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the security constituted by this Deed except insofar as they are expressly or impliedly excluded and where there is ambiguity or conflict between the powers contained in such Acts and those contained in this Deed, those contained in this Deed shall prevail.
- 10.4 The statutory power of sale exercisable by the Lender under this Deed is hereby extended so as to authorise the Lender to sever any fixtures from the Property and sell them separately from the Property.
- 10.5 At any time after this security shall have become enforceable or if so requested by the Borrower, the Lender may by writing under hand signed by the Lender appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- 10.6 The statutory powers of leasing and accepting surrenders conferred upon the Lender by the Law of Property Act 1925 shall be extended so as to authorise the Lender to lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as the Lender thinks fit without the need to comply with any of the provisions of sections 99 and 100 of such Act.
- 10.7 All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as hereby varied or extended and all or any of the rights and powers conferred by this Deed on a Receiver (whether expressly or impliedly) may be exercised by the Borrower without further notice to the Borrower at any time after this security shall have become enforceable and the Borrower may

exercise such rights and powers irrespective of whether the Lender has taken possession or has appointed a Receiver of the Charged Property.

11 STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

11.1 Any Receiver appointed hereunder shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Lender be in any way responsible for any misconduct, negligence or default of the Receiver.

11.2 Any Receiver appointed hereunder shall have power in addition to the powers conferred by the Law of Property Act 1925 and Schedule 1 of the Insolvency Act 1986 (which are hereby incorporated in this Deed) and notwithstanding the liquidation of the Borrower:

- (a) to take possession of, collect and get in all or any part of the Charged Property and for that purpose to take any proceedings in the name of the Borrower or otherwise as he thinks fit;
- (b) generally to manage the Property and to manage or carry on, reconstruct, amalgamate, diversify or concur in managing the Property as he may think fit;
- (c) to make any arrangement or compromise or enter into or cancel any contracts which he shall think expedient in the interests of the Lender;
- (d) for the purpose of exercising any of the powers, authorities and discretions conferred on him by this Deed and/or defraying any costs or expenses which may be incurred by him in the exercise thereof or for any other purpose to raise or borrow money or incur any other liability on such terms whether secured or unsecured as he may think fit and whether to rank for payment in priority to this security or not;
- (e) without restriction to sell, let or lease, or concur in selling, letting or leasing, and to vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Charged Property without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another Borrower or other valuable consideration, and the Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Charged Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- (f) to make and effect all repairs, renewals and improvements to the Charged Property or any part of it as he may think fit and maintain, renew, take out or increase insurances;
- (g) to redeem any prior encumbrance and settle and pass the accounts of the person entitled to the prior encumbrance so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Borrower and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (h) to appoint and discharge employees, officers, managers, agents, professionals and others for any of the purposes hereof or to guard or protect the Charged Property upon

such terms as to remuneration or otherwise as he may think fit and to dismiss the same or discharge any persons appointed by the Borrower;

- (i) to settle, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or body who is or claims to be a creditor of the Borrower or relating in any way to the Charged Property or any part thereof;
 - (j) to bring, prosecute, enforce, defend and discontinue all such actions and proceedings or submit to arbitration in the name of the Borrower in relation to the Charged Property or any part thereof as he shall think fit;
 - (k) to sever and sell plant, machinery or other fixtures sold separately from the property to which they may be annexed;
 - (l) to implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Charged Property and do all acts and things incidental thereto;
 - (m) to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
 - (n) to exercise on behalf of the Borrower and without the consent of or notice to the Borrower all the powers conferred on a landlord or a tenant by the Landlord and Tenant Acts, the Rent Acts, the Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
 - (o) to do all such other acts and things (including, without limitation, signing and executing all documents and deeds) as may be considered by the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property and to use the name of the Borrower for all the purposes aforesaid.
- 11.3 The Lender may by written notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.
- 11.4 The Lender may from time to time fix the remuneration of any Receiver appointed by it.
- 11.5 If at any time there is more than one Receiver of all or any part of the Charged Property, each Receiver may exercise individually all of the powers conferred on a Receiver under this Deed and to the exclusion of the other Receiver or Receivers (unless the document appointing such Receiver states otherwise).

12 APPLICATION OF MONEYS

- 12.1 All moneys received by the Lender or any Receiver appointed hereunder shall be applied in the following order:
- (a) in payment of the costs, charges and expenses incurred, and payments made, by the Lender and/or any Receiver;
 - (b) in payment of remuneration to the Receiver at such rates as may be agreed between him and the Lender at or any time after his appointment;

- (c) in or towards satisfaction of the Secured Obligations (in such order as the Lender shall require); and
 - (d) the surplus (if any) shall be paid to the Borrower or other person entitled to it.
- 12.2 Subject to the rights of any prior mortgagee, following the enforcement of this Deed in accordance with clause 10, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Lender (or if not paid by the insurers directly to the Lender shall be held on trust for the Lender) and shall, at the option of the Lender, be applied in replacing or reinstating the Property or assets destroyed, damaged or lost (any deficiency being made good by the Borrower) or (except in the case of leasehold Property) in reduction of the Secured Obligations.
- 12.3 Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.
- 12.4 Subject to clause 12.1, any moneys received or realised by the Lender from the Borrower or a Receiver under this Deed may be applied by the Lender to any item of account or liability or transaction to which they may be applicable in such order or manner as the Lender may determine.
- 12.5 The Lender and any Receiver may place and keep (for such time as it shall think prudent) any money received, recovered or realised pursuant to this Deed in or at a separate suspense account (bearing interest at the normal rate for such an account) for so long and in such manner as the Lender may from time to time determine (to the credit of the Borrower or the Lender as the Lender shall think fit) and the Receiver may retain the same for such period as he and the Lender consider expedient without having any obligation to apply the same or any part thereof in or towards discharge of the Secured Obligations.
- 13 PROTECTION OF THIRD PARTIES**
- 13.1 No purchaser from, or other person dealing with, the Lender and/or any Receiver shall be obliged or concerned to enquire whether the right of the Lender or any Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable, or whether any of the Secured Obligations remain outstanding or be concerned with notice to the contrary, or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise or purported exercise of any such power and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.
- 13.2 The receipt of the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Lender or any Receiver.
- 13.3 In clauses 13.1 and 13.2 "purchaser" includes any person acquiring, for money or money's worth, any lease of, or Security Interest over, or any other interest or right whatsoever in relation to, the Charged Property.
- 14 PROTECTION OF THE LENDER AND RECEIVER**
- 14.1 Neither the Lender nor any Receiver shall be liable in respect of all or any part of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless such loss or damage is caused by its or his gross negligence or wilful acts of default and recklessness.

- 14.2 Without prejudice to the generality of clause 14.1, entry into possession of the Property shall not render the Lender or the Receiver liable to account as mortgagee in possession and if and whenever the Lender enters into possession of the Property, it shall be entitled at any time at its discretion to go out of such possession.

15 COSTS AND EXPENSES

- 15.1 The Borrower will fully indemnify each of the Lender and any Receiver appointed hereunder on demand from and against any expense (including legal fees), loss, damage or liability which the Lender (or any Receiver) may incur in connection with the negotiation, preparation, execution, modification, amendment, release and/or enforcement or attempted enforcement of, or preservation of the Lender's (or any Receiver's) rights under, this Deed or in relation to any of the Charged Property, including any present or future stamp or other taxes or duties and any penalties or interest with respect thereto which may be imposed by any competent jurisdiction in connection with the execution or enforcement of this Deed or in consequence of any payment being made pursuant to this Deed (whether made by the Borrower or a third person) being impeached or declared void for any reason whatsoever.
- 15.2 The amounts payable under clause 15.1 above shall carry default interest at the rate applicable under, and in accordance with the terms of clause 7 of the Loan Agreement as well after as before judgment, from the dates on which they were paid, incurred or charged by the Lender or the Receiver (as the case may be) and shall form part of the Secured Obligations and accordingly be secured on the Charged Property under the charges contained in this Deed. All such default interest shall be compounded on the first day of each month.
- 15.3 The Lender and any Receiver, attorney, agent or other person appointed by the Borrower under this Deed and the officers and employees of the Lender (each an "Indemnified Party") shall be entitled to be indemnified out of the Charged Property in respect of all costs and losses, which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising out of or as a consequence of:
- (a) anything done or omitted in the exercise, or purported exercise, of the powers contained in this Deed; or
 - (b) any breach by the Borrower of any of its obligations under this Deed; or
 - (c) any claim made or asserted against an Indemnified Party under Environmental Law which would not have arisen if this Deed had not been executed and which was not caused by the gross negligence or wilful default of the relevant Indemnified Party.

16 OTHER SECURITY, CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS

- 16.1 This security is in addition to, and shall neither be merged in, nor in any way exclude or prejudice or be affected by any other security interest, right of recourse or other right whatsoever, present or future, (or the invalidity thereof) which the Lender may now or at any time hereafter hold or have (or would apart from this security hold or have) from the Borrower or any other person in respect of the Secured Obligations.
- 16.2 The powers which this Deed confers on the Lender and any Receiver appointed hereunder are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the Lender or the Receiver thinks appropriate. The Lender or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The Borrower acknowledges that the

respective powers of the Lender and the Receiver will in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.

16.3 If the Lender reasonably considers that any amount paid by the Borrower in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Borrower or otherwise, then for the purposes of this Deed such amount shall not be considered to have been paid.

16.4 Any settlement or discharge between the Borrower and the Lender shall be conditional upon no security or payment to the Lender by the Borrower or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without limiting the other rights of the Lender hereunder) the Lender shall be entitled to recover from the Borrower the value which the Borrower has placed upon such security or the amount of any such payment as if such settlement or discharge had not occurred.

17 EXCLUSION OF POWERS OF LEASING

During the continuance of this security except as permitted by the Loan Agreement the statutory and other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Borrower in relation to the Property or any part thereof without the Lenders consent (such consent not to be unreasonably withheld or delayed).

18 DELEGATION

The Lender may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Borrower under this Deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Lender may think fit. The Lender will not be liable or responsible to the Lender or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate.

19 REDEMPTION OF PRIOR CHARGES

The Lender may at any time following the security constituted by this Deed becoming enforceable redeem any and all prior Security Interests on or relating to the Charged Property or any part thereof or procure the transfer of such Security Interests to itself and may settle and pass the accounts of the person or persons entitled to the prior Security Interests. Any account so settled and passed shall be conclusive and binding on the Borrower. The Borrower will on demand pay to the Lender all principal monies, interest, costs, charges, losses, liabilities and reasonable expenses of and incidental to any such redemption or transfer.

20 NOTICES

Every notice, request, demand or other communication under this Deed shall:

- (a) be in writing delivered personally or by first-class prepaid letter;
- (b) be deemed to have been received, subject as otherwise provided in this Deed, in the case of a letter when delivered personally or 2 Business Days after it has been put into the post and be sent:

(i) to the Borrower, at his address shown on this Deed; and

(ii) to the Lender, at their address shown on this Deed,

or to such other address as is notified by the Borrower or the Lender to the other party to this Deed from time to time.

21 NO IMPLIED WAIVERS

21.1 No failure or delay by the Lender in exercising any right, power or privilege under this Deed shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

21.2 The rights and remedies of the Lender provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

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

22 INVALIDITY OF ANY PROVISION

If any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions will not be affected or impaired in any way.

23 ASSIGNMENT

The Lender may at any time assign or otherwise transfer all or any part of its rights under this Deed.

24 CERTIFICATES CONCLUSIVE

A certificate, determination, notification or opinion of the Lender as to any amount payable under this Deed will be prima facie evidence thereof except in the case of manifest error.

25 COUNTERPARTS

This Deed may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

26 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce 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.

27 GOVERNING LAW

This Deed (and any dispute, proceedings or claims of whatever nature arising out of or in any way relating to this Deed) shall be governed by and construed in all respects in accordance with English law.

This Deed has been entered into on the date stated at the beginning of this Deed.

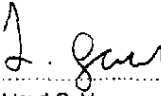
THE SCHEDULE

THE PROPERTY

9 Alwyn Gardens, London , NW4 4XP registered at the land Registry with Title Number **NGL708683**.

SIGNATORIES TO THE LEGAL MORTGAGE

SIGNED as a Deed by
ANAID ESTATES LIMITED acting by
a Director in the presence of



Lloyd Gold
Director

Witness
Signature



Witness
Name

ANJANA MCPAWI

Address

FPG Solicitors
Devonshire House
582 Honeypot Lane
Stanmore
Middlesex, HA7 1JS
DX: 48902 Stanmore

Occupation

Solicitor

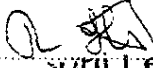
SIGNED as a DEED by the said
VIJAY LAKHANI
in the presence of



Vijay Lakhani

Witness

Signature



Surji Legal Limited
Solicitors

Name

Devonshire House

582 Honeypot Lane

Address

Stanmore, Middlesex

HA7 1JS

R. ILAN

T: 020 3397 7590

F: 020 3397 7690

Occupation

Solicitor