Companies House

MR01(ef)

Registration of a Charge

Company name: **BOOTH TRANSPORT LIMITED**

Company number: **01482202**

Received for Electronic Filing: **25/06/2020**

X97XH87K

Details of Charge

Date of creation: **22/06/2020**

Charge code: **0148 2202 0004**

Persons entitled: **SHAWBROOK BANK LIMITED**

Brief description: **1. ALL OF THE COMPANY'S PRESENT AND FUTURE RIGHT, TITLE AND INTEREST IN AND TO ALL FREEHOLD, LEASEHOLD AND OTHER IMMOVABLE PROPERTY (WHEREVER SITUATED) NOW OR IN FUTURE BELONGING TO IT OR IN WHICH THE COMPANY HAS AN INTEREST AT ANY TIME. 2. ALL OF THE COMPANY'S PRESENT AND FUTURE PATENTS, TRADEMARKS, SERVICE MARKS, DESIGNS, BUSINESS NAMES, COPYRIGHTS, DATABASE RIGHTS, DESIGN RIGHTS, DOMAIN NAMES, MORAL RIGHTS, INVENTIONS, CONFIDENTIAL INFORMATION, KNOW-HOW AND OTHER INTELLECTUAL PROPERTY RIGHTS AND INTERESTS (WHICH MAY NOW OR IN THE FUTURE SUBSIST) WHETHER REGISTERED OR UNREGISTERED AND THE BENEFIT OF ALL APPLICATIONS AND RIGHTS TO USE SUCH ASSETS OF THE COMPANY (WHICH MAY NOW OR IN THE FUTURE SUBSIST).**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: **HAYLEY JOHNSON**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1482202

Charge code: 0148 2202 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd June 2020 and created by BOOTH TRANSPORT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th June 2020 .

Given at Companies House, Cardiff on 26th June 2020

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

Execution Version

DATED 22nd June **2020**

(1) SHAWBROOK BANK LIMITED

- and -

(2) THE ENTITIES NAMED IN THIS DEED AS CHARGORS

DEBENTURE

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THIS DEBENTURE is made on 22nd June 2020

BETWEEN

(1) **SHAWBROOK BANK LIMITED** a company incorporated and registered under the laws of England and Wales with limited liability and registered with the number 00388466 with its registered office at Lutea House, The Drive, Warley Hill Business Park, Great Warley, Brentwood, Essex, CM13 3BE (**"Shawbrook"**); and

(2) **THE ENTITIES LISTED IN PART 1 OF SCHEDULE 1 TO THIS DEED** (each a **"Chargor"** and together the **"Chargors"**).

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

(a) the definitions set out in part 1 of schedule 3 (*Facility Specific Provisions*) (if any) shall be incorporated into this clause 1.1 as though they were set out in full in this clause 1.1; and

(b) the following terms have the following meanings:

"Act" means the Law of Property Act 1925;

"Administrator" means any person appointed under schedule B1 to the Insolvency Act 1986 to manage any Chargor's affairs, business and property;

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.3 (*Security assignments*) or schedule 3 (*Facility Specific Provisions*);

"Charged Investments" means the Securities and all present and future Securities Rights accruing to all or any of the Securities;

"Default" means an Enforcement Event or any event or circumstance specified in clause 13 (*When Security becomes enforceable*) which would with the expiry of a grace period, the giving of notice, the making of any determination or any combination of the foregoing be an Enforcement Event;

"Default Interest Rate" means the rate of interest payable in accordance with the terms of any Relevant Funding Agreement in relation to any amount which is not paid on the due date for payment or if none, or if Shawbrook is unable to determine which rate otherwise applies at the relevant time, the rate which is 4% (four per cent) above the Bank of England's published base rate from time to time;

"Enforcement Event" means each of the events listed in clause 13 (*When Security becomes enforceable*);

"Environmental Claim" means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law;

"Environment" means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:

(a) air (including, without limitation, air within natural or man-made structures, whether above or below ground);

(b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and

(c) land (including, without limitation, land under water);

"Environmental Law" means any applicable law or regulation which relates to:

(a) the pollution or protection of the Environment;

(b) the conditions of the workplace; or

(c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including, without limitation, any waste;

"Insolvency Proceedings" means, in relation to any person:

(a) any commercial rent arrears recovery, attachment, injunction, execution, sequestration, diligence or other legal process is levied, enforced or sued on or against all or any part of the assets of that person;

(b) any petition or proposal is presented or a meeting is convened with a view to a composition, assignment or arrangement with any creditors of that person;

(c) a meeting of that person (or its directors or members) is convened for the purpose of considering any resolution for (or to petition for) its winding-up or for its administration or any such resolution is passed;

(d) a notice of intention to appoint an Administrator or notice of appointment of an Administrator is given or filed with the court by any person or an Administrator is appointed;

(e) an encumbrancer takes possession, or a receiver or manager or administrative receiver is appointed, of the whole or any part of the assets of that person;

(f) any person presents a petition for the administration or winding-up or bankruptcy of a person;

(g) an order for the winding-up or administration or bankruptcy of that person is made;

(h) a moratorium pursuant to section 1A of and schedule A1 to the Insolvency Act 1986 or pursuant to paragraph 1A of schedule 1 to the Insolvent Partnerships Order 1994 is established;

(j) any petition or proposal is presented, any application is made or a meeting is convened with a view to the rehabilitation, administration, receivership, custodianship, liquidation, winding-up or dissolution of that person (other than for the purpose of an amalgamation or reconstruction whilst solvent), or any other Insolvency Proceedings involving that person;

(k) a proposal is made for a composition in satisfaction of the person's debts or a scheme of arrangement of its affairs including a voluntary arrangement within either of the meanings given in the Insolvency Act 1986; or

(l) any analogous steps or proceedings are taken in respect of, by or against such person in any other jurisdiction.

"Insolvent" means, in relation to any person:

(a) such person is, or is deemed for the purposes of any law to be, unable to pay its debts within the meaning of the Insolvency Act 1986 or to be insolvent, or admits its inability to pay its debts as they fall due;

(b) such person ceases to trade or notifies the Chargor or Shawbrook of its intention to cease to trade or the Chargor or Shawbrook otherwise becomes aware of such intention through a source reasonably considered to be reliable; or

(c) any Insolvency Proceedings have occurred or are continuing in relation to such person,

and **"Insolvency"** shall be construed accordingly.

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by, or written in favour of, a Chargor or in which a Chargor from time to time has an interest including, without limitation, the Insurances specified in part 4 of schedule 2 (*Details of Security Assets*);

"Intellectual Property" means all present and future Intellectual Property Rights;

"Intellectual Property Rights" means:

(a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist) whether registered or unregistered; and

(b) the benefit of all applications and rights to use such assets of each Chargor (which may now or in the future subsist);

"Intercreditor Agreement" means any contract which regulates the respective rights and obligations of financiers to or equity holders in, any of the Chargors and designated by Shawbrook and the relevant Chargor(s) as an **"Intercreditor Agreement"** for the purposes of this Deed;

"Inventory" means any raw materials, work in progress and unsold finished goods owned by a Chargor, being the stock-in-trade of such Chargor;

"Other Receivables" means, save for any Receivables identified in schedule 3 (*Facility Specific Provisions*), all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, a Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

(a) the benefit of all rights, guarantees, Security Interests and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and

(b) all proceeds of any of the foregoing;

"Obligor" means each Chargor and each other entity listed in part 2 of schedule 1 to this Deed;

"P&M" means all plant, machinery, other capital equipment (excluding Inventory) owned by each Chargor from time to time wherever located and all spare parts, replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto;

"Party" means a party to this Deed;

"Permitted Security" means any Security Interest or Quasi-Security:

(a) created or subsisting with the prior written consent of Shawbrook; or

(b) expressly permitted under a Relevant Funding Agreement; or

(c) created by this Deed;

"Quasi-Security" means an arrangement or transaction to:

(a) sell, transfer or otherwise dispose of any of its receivables on recourse terms;

(b) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or

(c) enter into any other preferential arrangement having a similar effect;

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to each Chargor, or in which any Chargor has an interest at any time, together with:

(a) all buildings and fixtures (including trade fixtures) and fixed P&M at any time thereon;

(b) all easements, rights and agreements in respect thereof; and

(c) the benefit of all covenants given in respect thereof;

"Receiver" means any receiver or receiver and manager appointed by Shawbrook under this Deed;

"Relevant Contract" means each agreement specified in part 6 of schedule 2 (*Details of Security Assets*) together with each other agreement supplementing or amending or novating or replacing the same and any other agreement designated from time to time by Shawbrook as a **"Relevant Contract"** for the purposes of this Deed;

"Relevant Funding Agreement" means any contract(s) or letter(s) setting out the terms of or constituting any of the Secured Obligations, including, for the avoidance of doubt, any Facility Agreement listed (and defined) in schedule 3 (*Facility Specific Provisions*);

"Secured Obligations" means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to Shawbrook by any Obligor, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of any Obligor to a third party which have been assigned or novated to or otherwise vested in Shawbrook and including interest, discount, commission and other lawful charges or expenses which Shawbrook may in the course of its business charge or incur in respect of any of those matters or for keeping any such Obligor's account, and so that interest shall be computed and compounded according to Shawbrook's usual rates and practice (or as otherwise specified in any Relevant Funding Agreement) after as well as before any demand made or judgment or decree contained under or in relation to this Deed;

"Securities" means all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or *"investments"* (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by a Chargor, held by a nominee on its behalf or in which such Chargor has an interest at any time;

"Securities Rights" means:

(a) all dividends, distributions and other income paid or payable on the relevant Securities or on any asset referred to in paragraph (b) of this definition; and

(b) all rights, monies or property accruing or offered at any time in relation to such Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Security" means the Security Interests created by or pursuant to this Deed;

"Security Account" means:

(a) each account specified in part 5 of schedule 2 *(Details of Security Assets)* as a Security Account;

(b) such specially designated account(s) with Shawbrook as Shawbrook may from time to time direct; or

(c) such other account(s) with such other bank as Shawbrook may from time to time direct,

together with all additions to or renewals or replacements thereof (in whatever currency);

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed;

"Security Interest" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, trust, trust arrangement for the purposes of providing security, assignment, assignment by way of security, tracing or other equitable right, or:

(a) any other agreement or arrangement having the effect of conferring security (including any such interest arising under or in connection with any letter of credit);

(b) any other security interest of any kind or preferring any obligation of any person; or

(c) any other guarantee, indemnity, warranty, agreement or arrangement having the effect of conferring security;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which:

(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and

(b) Shawbrook has no further commitment, obligation or liability to any Obligor (including to make any finance, credit or other accommodation available to any Obligor);

"Specified P&M" means the P&M (if any) specified in part 2 of schedule 2 (*Details of Security Assets*);

"Specified Real Property" means the Real Property specified in part 1 of schedule 2 (*Details of Security Assets*), together with any other Real Property which Shawbrook may designate as "Specified Real Property";

"Spot Rate of Exchange" means the spot rate of exchange for the purchase of the relevant currency with Sterling in the London foreign exchange market at or about 11.00am on a particular day of the bank used by Shawbrook for the relevant transaction or any other rate selected or determined by Shawbrook;

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006; and

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

1.2 Interpretation

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

(i) an **"Obligor"**, a **Chargor"** or **"Shawbrook"** shall be construed so as to include its successors in title, permitted assigns and permitted transferees;

(ii) **"this Deed"**, any **"Relevant Funding Agreement"** or any other agreement or instrument shall be construed as a reference to this Deed, such Relevant Funding Agreement or such other agreement or instrument as varied, amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of a Chargor provides for further advances);

(iii) **"assets"** includes any present and future properties, revenues and rights of every description and includes uncalled capital;

(iv) an Enforcement Event that is **"continuing"** shall be construed as meaning an Enforcement Event that has not been waived in writing by Shawbrook, or remedied to the satisfaction of Shawbrook and any waiver given by Shawbrook shall only apply to the specific occurrence of the specific event referred to in such waiver;

(v) **"including"** or **"includes"** means including or includes without limitation;

(vi) **"Secured Obligations"** includes obligations and liabilities which would be treated as such but for the liquidation or dissolution of or similar event affecting an Obligor;

(vii) a provision of law is a reference to that provision as amended or re-enacted; and

(viii) the singular includes the plural and vice versa.

(b) References to clauses, paragraphs and schedules are to be construed, unless otherwise stated, as references to clauses, paragraphs and schedules of and to this Deed and references to this Deed include its schedules.

(c) Clause and schedule headings are for convenience only and shall not affect the construction of this Deed.

(d) Each undertaking of a Chargor contained in this Deed must be complied with at all times during the Security Period.

(e) The terms of any Relevant Funding Agreements or side letters between any of the parties thereto are incorporated in this Deed to the extent required to ensure that any disposition of the property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

(f) If Shawbrook reasonably considers that an amount paid by an Obligor to Shawbrook under this Deed or any Relevant Funding Agreement is capable of being avoided or otherwise set aside on the liquidation or administration of such Obligor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

(g) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 Third party rights

A person who is not a Party shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.4 Joint and several

The liabilities and obligations of each Chargor under this Deed are joint and several. Each Chargor agrees to be bound by this Deed notwithstanding that any other Chargor which was intended to sign or be bound by this Deed did not so sign or is not bound by this Deed

2. COVENANT TO PAY

2.1 Covenant to pay

Each Chargor, as principal obligor and not merely as surety, covenants in favour of Shawbrook that it will pay and discharge the Secured Obligations from time to time when they fall due.

2.2 Default interest

(a) Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full at the Default Interest Rate from time to time.

(b) Default interest will accrue from day to day and will be compounded at such intervals as Shawbrook states are appropriate.

3. GRANT OF SECURITY

3.1 Nature of Security

All Security Interests and dispositions created or made by or pursuant to this Deed are created or made:

(a) in favour of Shawbrook;

(b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and

(c) as continuing security for payment of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

4. FIXED SECURITY

4.1 Fixed charges - general

Each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

(a) by way of first legal mortgage the Specified Real Property;

(b) by way of first fixed charge:

(i) all Real Property and all interests in Real Property not charged by clause 4.1(a));

(ii) all licences to enter upon or use land and the benefit of all other agreements relating to land; and

(iii) the proceeds of sale of all Real Property other than Specified Real Property;

(c) by way of first fixed charge all Specified P&M;

(d) by way of first fixed charge the benefit of all contracts, licences and warranties relating to the Specified P&M;

(e) by way of first fixed charge all P&M (not charged by clauses 4.1(c) or 4.1(d)) and the benefit of all contracts, licences and warranties relating to the same;

(f) by way of first fixed charge:

(i) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c)); and

(ii) the benefit of all contracts, licences and warranties relating to the same,

other than any which are for the time being part of such Chargor's Inventory;

(g) by way of first fixed charge all Securities;

(h) by way of first fixed charge (A) all Securities Rights from time to time accruing to those Securities and (B) all rights which such Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Securities;

(i) by way of first fixed charge:

(i) any Security Accounts with Shawbrook and all monies at any time standing to the credit of those Security Accounts; and

(ii) all accounts of a Chargor with Shawbrook at any time not charged by clause 4.1(i)(i) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

(j) by way of first fixed charge the Intellectual Property (if any) specified in part 3 of schedule 2 (*Details of Security Assets*);

(k) by way of first fixed charge all Intellectual Property (if any) not charged by clause 4.1(j);

(l) to the extent that any Assigned Asset is not effectively assigned under clause 4.3 (*Security assignments*), by way of first fixed charge, such Assigned Asset;

(m) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):

(i) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of such Chargor or the use of any of its assets; and

(ii) any letter of credit issued in favour of such Chargor and all bills of exchange and other negotiable instruments held by it; and

(n) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor.

4.2 Fixed charges - additional

Part 4 of schedule 3 (*Additional Fixed Security*) (if applicable to this Deed) contains further fixed charges.

4.3 Security assignments

Each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to:

(a) the proceeds of the sale of any Specified Real Property;

(b) the proceeds of the sale of any Specified P&M;

(c) the proceeds of the sale of any Securities;

(d) the proceeds of the sale of any Intellectual Property specified in part 3 of schedule 2 (*Details of Security Assets*);

(e) the Insurances, all claims under the Insurances and all proceeds of the Insurances;

(f) in respect of the Relevant Contracts:

(i) the Relevant Contracts themselves and all rights and remedies in connection with the Relevant Contracts; and

(ii) all proceeds and claims arising from them;

(g) any Security Accounts not held with Shawbrook and all monies at any time standing to the credit of those Security Accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

(h) any accounts which are not Security Accounts and which are not held with Shawbrook and all monies at any time standing to the credit of those accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing; and

(i) the Other Receivables (not assigned under clauses 4.3(a) to 4.3(h) (inclusive) above).

To the extent that any Assigned Asset described in clauses 4.3(a) to 4.3(i) inclusive or listed in part 4 of schedule 3 (*Additional Fixed Security*) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of such Chargor to any proceeds of an Assigned Asset.

4.4 Notice of assignment and/or charge - immediate notice

Immediately upon execution of this Deed (and immediately upon the obtaining of any Insurance or the execution of any Relevant Contract or the opening or designation of any Security Account (as relevant) after the date of this Deed) each Chargor shall:

(a) in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and shall use its reasonable endeavours to procure that each such party executes and delivers to Shawbrook an acknowledgement, in each case in a form agreed by Shawbrook;

(b) in respect of each Relevant Contract, deliver a duly completed notice of assignment to each other party to that Relevant Contract, and procure that each such party executes and delivers to Shawbrook an acknowledgement, in each case a form agreed by Shawbrook; and

(c) in respect of each Security Account assigned by way of security under clause 4.3(g) above, deliver a duly completed notice to the relevant account bank and procure that the account bank executes and delivers to Shawbrook an acknowledgement, in each case in a form agreed by Shawbrook.

4.5 Proceeds of the sale of certain Securities, P&M, Real Property and Intellectual Property

If the proceeds of sale referred to in clause 4.3 are required to be dealt with in a particular way pursuant to a Relevant Funding Agreement, each Chargor undertakes to deal with such proceeds of sale in accordance with the terms of such Relevant Funding Agreement or otherwise, in accordance with the terms of any consent or direction issued by Shawbrook to such Chargor in relation to any such Security Asset.

4.6 Assigned Assets

Shawbrook is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed.

5. FLOATING CHARGE

Each Chargor charges and agrees to charge by way of first floating charge all of its present and future:

(a) assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4.1 (*Fixed charges - general*), clause 4.2 (*Fixed charges - additional*), clause 4.3 (*Security assignments*) or any other provision of this Deed; and

(b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

6. CONVERSION OF FLOATING CHARGE

6.1 Conversion by notice

Shawbrook may, by written notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if:

(a) an Enforcement Event has occurred and is continuing; or

(b) Shawbrook (acting reasonably) considers any Security Assets (whether or not those specified in the notice) to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

6.2 Small companies

No floating charge created under this Deed by a Chargor shall convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

6.3 Automatic conversion

A floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

(a) in relation to any Security Asset which is subject to that floating charge if:

(i) the relevant Chargor creates (or attempts or purports to create) any Security Interest on or over the relevant Security Asset without the prior written consent of Shawbrook; or

(ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and

(b) over all Security Assets of a Chargor which are subject to a floating charge if an Administrator is appointed in respect of such Chargor or Shawbrook receives notice of intention to appoint such an Administrator.

6.4 Partial conversion

The giving of a notice by Shawbrook pursuant to clause 6.1 (*Conversion by notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of Shawbrook to serve similar notices in respect of any other class of assets or of any other right of Shawbrook.

7. CONTINUING SECURITY

7.1 Continuing security

This Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which Shawbrook may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against any Chargor without Shawbrook first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it.

8. LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. Shawbrook is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

9. ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of any Chargor with Shawbrook or in which any Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any third party.

10. REPRESENTATIONS

10.1 General

Each Chargor makes the representations and warranties set out in this clause 10 to Shawbrook.

10.2 No Security Interests

Its Security Assets are, or when acquired will be, beneficially owned by it free from any Security Interest other than any Permitted Security.

10.3 No avoidance

This Deed creates the Security Interests which it purports to create and is not liable to be avoided or otherwise set aside on the occurrence of any Insolvency Proceedings in relation to a Chargor or otherwise.

10.4 Ownership of Security Assets

Each Chargor is the sole legal and beneficial owner of all the Security Assets identified against its name in schedule 2 (*Details of Security Assets*).

10.5 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency which would result in any Chargor incurring a liability which would have a material adverse effect on the business, operations, property, condition (financial or otherwise) or prospects of that Chargor have, to the best of its knowledge and

belief (having made due and careful enquiry), been started or threatened against it or any of its Subsidiaries.

10.6 Securities

All Securities are fully paid.

10.7 Real Property

In relation to the Real Property, unless otherwise agreed by Shawbrook in writing, part 1 of schedule 2 (*Details of Security Assets*) identifies all freehold and leasehold Real Property which is beneficially owned by the Chargors at the date of this Deed.

10.8 Additional Representations

The representations and warranties set out in part 3 of schedule 3 *(Additional Representations*) to this Deed (if any) shall be read and construed as one with the representations in this clause 10.

10.9 Time when representations made

(a) All the representations and warranties in this clause 10 are made by each Chargor on the date of this Deed and are also deemed to be made by each Chargor on the first day of each calendar month during the Security Period.

(b) Each representation or warranty deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

11. UNDERTAKINGS BY EACH CHARGOR

11.1 Restrictions on dealing

No Chargor shall do or agree to do any of the following without the prior written consent of Shawbrook:

(a) create or permit to subsist any Security Interest on any Security Assets other than Permitted Security; or

(b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset except:

(i) for the sale at full market value of stock in trade in the usual course of trading as conducted by such Chargor at the date of this Deed; or

(ii) as permitted by a Relevant Funding Agreement.

11.2 Security Assets generally

Each Chargor shall:

(a) permit Shawbrook (or its designated representatives), on reasonable written notice:

(i) access during normal office hours to any documents and records relating to the Security Assets; and

(ii) to inspect, take extracts from, and make copies of, the same,

and to provide (at the expense of such Chargor), such clerical and other assistance which Shawbrook may reasonably require to do this;

(b) notify Shawbrook of every notice, order, application, requirement or proposal given or made by any competent authority in relation to any Security Asset specified in schedule 2 (*Details of Security Assets*) or schedule 3 (*Facility Specific Provisions*), immediately upon receipt and within 14 days of receipt of the same (if required by Shawbrook) immediately provide it with a copy and either (A) comply with such notice, order, application, requirement or proposal or (B) make such objections to the same as Shawbrook may require or approve **PROVIDED ALWAYS** that notices in respect of limb (a) of the definition of Securities Rights shall only be dealt with in accordance with this clause 11.2(b) following the exercise by Shawbrook of its rights in accordance with clause 11.7(b);

(c) duly and punctually pay all rates, rents, Taxes and other outgoings owed by it in respect of the Security Assets; and

(d) in addition to any provisions of any Relevant Funding Agreement or this Deed relating to specific Security Assets:

(i) comply in all material respects with all obligations in relation to the Security Assets under any present or future law, regulation, order or instrument or under any bye-laws, regulations or requirements of any competent authority or other approvals, licences or consents;

(ii) comply with all material covenants and obligations affecting the Security Assets (or their manner of use);

(iii) not, except with the prior written consent of Shawbrook, enter into any onerous or restrictive obligation affecting any Security Asset;

(iv) provide Shawbrook with all information which it may reasonably request in relation to the Security Assets; and

(v) not do, cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect).

11.3 Securities

(a) Each Chargor shall, immediately upon a request by Shawbrook by way of security for the Secured Obligations:

(i) deposit with Shawbrook or as Shawbrook may direct, all certificates and other documents of title or evidence of ownership to all or any of the Securities and their Securities Rights; and

(ii) execute and deliver to Shawbrook pre-stamped instruments of transfer in respect of all or any of the Securities (executed in blank and left undated) and/or such other documents as Shawbrook shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to all or any of the Securities and their Securities Rights (or to pass legal title to any purchaser).

(b) Each Chargor shall immediately upon a request by Shawbrook:

(i) give notice to any custodian of any agreement with such Chargor in respect of all or any of the Securities and all present and future Securities Rights accruing to the Securities, in a form Shawbrook may require; and

(ii) use its reasonable endeavours to ensure that the custodian acknowledges that notice in a form Shawbrook may require.

(c) Without prejudice to the rest of this clause 11.3, Shawbrook may, at the expense of the relevant Chargor, take whatever action is required for the dematerialisation or rematerialisation of all or any of the Securities and all present and future Securities Rights accruing to the Securities.

(d) Each Chargor shall promptly pay all calls or other payments which may become due in respect of all or any of the Securities and all present and future Securities Rights accruing to the Securities.

11.4 Dealings with and realisation of Other Receivables and operation of Security Accounts

(a) Each Chargor shall:

(i) without prejudice to clause 11.1 (*Restrictions on dealing*) (but in addition to the restrictions in that clause), not, without the prior written consent of Shawbrook, sell, assign, charge, factor or discount or in any other manner deal with any Other Receivable; and

(ii) collect all Other Receivables promptly in the ordinary course of trading in accordance with the terms of any Relevant Funding Agreement or otherwise in accordance with the instructions of Shawbrook from time to time and (if required by Shawbrook) pay all monies which it receives in respect of the Other Receivables into a Security Account and hold all monies so received on trust for Shawbrook.

(b) Each Chargor shall deal with the Other Receivables (both collected and uncollected) and the Security Accounts in accordance with any directions given in writing from time to time by Shawbrook and, in default of and subject to such directions, in accordance with this Deed.

(c) Each Chargor shall deliver to Shawbrook such information as to the amount and nature of its Other Receivables as Shawbrook may from time to time reasonably require.

11.5 Operation of Security Accounts

(a) No Chargor shall whilst an Enforcement Event is continuing, withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Security Account without the prior written consent of Shawbrook and Shawbrook shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.

(b) If the right of any Chargor to withdraw the proceeds of any Other Receivables standing to the credit of a Security Account results in the charge over that Security Account being characterised as a floating charge, that will not affect the nature of any other fixed security created by that Chargor under this Deed on all its outstanding Other Receivables.

11.6 Relevant Contracts

(a) No Chargor shall, except with the prior written consent of Shawbrook, amend or waive any term of any Relevant Contract, terminate any Relevant Contract or release any other party from its obligations under any Relevant Contract.

(b) Each Chargor shall duly perform its obligations under each Relevant Contract, shall notify Shawbrook of any material default by it or any other party under any Relevant Contract and shall not take any action which will reduce or impede recoveries in respect of any Assigned Asset.

(c) Each Chargor shall provide to Shawbrook, as soon as practicable upon receipt, copies of all notices and information received by it from any other party to any Relevant Contract.

11.7 Rights in respect of Securities and Securities Rights

(a) Until an Enforcement Event occurs, each Chargor shall be entitled to:

(i) receive and retain all dividends, distributions and other monies paid on or derived from its Securities; and

(ii) exercise all voting and other rights and powers attaching to its Securities, provided that it must not do so in a manner which (A) has the effect of changing the terms of such Securities (or any class of them) or of any Securities Rights or (B) which is prejudicial to the interests of Shawbrook.

(b) At any time following the occurrence of an Enforcement Event which is continuing, Shawbrook may complete the instrument(s) of transfer for all or any Securities on behalf of any Chargor in favour of itself or such other person as it may select.

(c) At any time when any Securities are registered in the name of Shawbrook or its nominee, Shawbrook shall be under no duty to:

(i) ensure that any dividends, distributions or other monies payable in respect of such Securities are duly and promptly paid or received by it or its nominee; or

(ii) verify that the correct amounts are paid or received; or

(iii) take any action in connection with the taking up of any (or any offer of any) Securities Rights in respect of or in substitution for any such Securities.

11.8 Intellectual Property

Unless Shawbrook is of the opinion that the relevant Intellectual Property is of minor importance to a Chargor, each Chargor shall:

(a) do all acts as are reasonably practicable to maintain, protect and safeguard (including, without limitation, registration with all relevant authorities) its Intellectual Property and not discontinue the use of any of its Intellectual Property; and

(b) take all such reasonable steps, including the commencement of legal proceedings, as may be necessary to safeguard and maintain the validity, reputation, integrity, registration or subsistence of its Intellectual Property.

11.9 Insurance

Each Chargor shall:

(a) effect and maintain insurances at its own expense in respect of the Security Assets (save for manuals, logbooks or registration documents) with insurers previously approved by Shawbrook in writing and such insurances shall:

(i) provide cover against (A) all risks which are normally insured against by other prudent companies owning or possessing similar assets and carrying on similar businesses and (B) all other risks which Shawbrook may from time to time specify;

(ii) be in such amounts as would in the circumstances be prudent for such companies and shall include an entitlement to receive the full replacement value from time to time of any Security Assets destroyed or otherwise becoming a total loss; and

(iii) where requested by Shawbrook, comply with any requirement that Shawbrook be included as a joint-insured, co-insured or composite insured party and/or as sole first loss payee;

(b) at all times comply with any provisions relating to Insurance in any Relevant Funding Agreement.

11.10 Additional undertakings

The undertakings set out in part 2 (*Additional Undertakings*) and part 5 (*Loans against Receivables*) of schedule 3 to this Deed (if any) shall be read and construed as one with the undertakings in this clause 11.

12. POWER TO REMEDY

12.1 Power to remedy

If at any time a Chargor does not comply with any of its obligations under this Deed, Shawbrook (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. Each Chargor

irrevocably authorises Shawbrook and its employees and agents by way of security to do all things (including entering the property of such Chargor) which are necessary or desirable to rectify that default.

12.2 Mortgagee in possession

The exercise of the powers of Shawbrook under this clause 12 shall not render it liable as a mortgagee in possession.

12.3 Monies expended

Each Chargor shall pay to Shawbrook on demand any monies which are expended by Shawbrook in exercising its powers under this clause 12, together with interest at the Default Interest Rate from the date on which those monies were expended by Shawbrook (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

13. WHEN SECURITY BECOMES ENFORCEABLE

13.1 When enforceable

This Security shall become immediately enforceable upon the occurrence of:

(a) an event of default or termination event (each howsoever defined or described) in any Relevant Funding Agreement; or

(b) any of the following events,

and shall remain so for so long as such event is continuing:

(i) if any Obligor has failed to pay all or any of the Secured Obligations when due or (as the case may be) following a demand for payment by Shawbrook;

(ii) an Obligor becomes Insolvent or subject to Insolvency Proceedings (other than if the Obligor takes any corporate action or other steps are taken or legal or other proceedings are started for the purposes of a bona fide, solvent scheme of reconstruction or amalgamation previously approved in writing by Shawbrook or a petition for winding-up which the Obligor has satisfied Shawbrook is vexatious, groundless or an abuse of process and the Obligor has taken steps within seven days of the petition to restrain the petitioner from advertising the petition, such petition has not been advertised and which in any event has been discharged within 14 days of the presentation of the petition).

(iii) any other indebtedness of any Obligor is:

(A) not paid when due nor within any applicable grace period;

(B) is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described); or

(C) any commitment for indebtedness is cancelled or suspended as a result of an event of default (however described);

(iv) if any Obligor breaches any of the provisions of this Deed or any Relevant Funding Agreement;

(v) any Obligor rescinds or purports to rescind or repudiate or evidence an intention to rescind or repudiate this Deed or any Relevant Funding Agreement.

13.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Enforcement Event and for so long as such Enforcement Event is continuing.

13.3 Enforcement

After this Security has become enforceable, Shawbrook may in its absolute discretion enforce all or any part of the Security in such manner as it sees fit.

14. ENFORCEMENT OF SECURITY

14.1 General

For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Security. The statutory powers of leasing conferred on Shawbrook are extended so as to authorise Shawbrook to lease, make agreements for leases, accept surrenders of leases and grant options as Shawbrook may think fit and without the need to comply with section 99 or 100 of the Act.

14.2 Powers of Shawbrook

(a) At any time after the Security becomes enforceable, Shawbrook may without further notice (unless required by law):

(i) appoint any person or persons to be a Receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or

(ii) appoint or apply for the appointment of any person who is appropriately qualified as Administrator of a Chargor; and/or

(iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or

(iv) exercise (in the name of a Chargor and without any further consent or authority of such Chargor) any voting rights and any powers or rights which may be exercised by the person(s) in whose name the Charged Investments are registered, or who is the holder of any of them.

(b) Shawbrook is not entitled to appoint a Receiver in respect of any Security Assets of a Chargor which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or

anything done with a view to obtaining such a moratorium) in respect of such Chargor.

14.3 Redemption of prior mortgages

(a) At any time after the Security has become enforceable, Shawbrook may:

(i) redeem any prior Security Interest against any Security Asset; and/or

(ii) procure the transfer of that Security Interest to itself; and/or

(iii) settle and pass the accounts of the holder of any prior Security Interest and any accounts so settled and passed shall be conclusive and binding on each Chargor.

(b) All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to Shawbrook on demand.

14.4 Privileges

(a) Each Receiver and Shawbrook is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.

(b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of a Chargor under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) each Receiver and Shawbrook shall have the right after the Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.

(c) For the purpose of clause 14.4(b), the value of the financial collateral appropriated shall be such amount as the Receiver or Shawbrook reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

14.5 No liability

(a) Neither Shawbrook nor any Receiver shall be liable (i) in respect of all or any part of the Security Assets or (ii) 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, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).

(b) Without prejudice to the generality of clause 14.5(a), neither Shawbrook nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

14.6 Protection of third parties

No person (including a purchaser) dealing with Shawbrook or any Receiver or its or his agents will be concerned to enquire:

(a) whether the Secured Obligations have become payable; or

(b) whether any power which Shawbrook or the Receiver is purporting to exercise has become exercisable; or

(c) how any money paid to Shawbrook or to the Receiver is to be applied.

15. RECEIVER

15.1 Removal and replacement

Shawbrook may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

15.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

15.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and Shawbrook (or, failing such agreement, to be fixed by Shawbrook).

15.4 Payment by Receiver

Only monies actually paid by a Receiver to Shawbrook in relation to the Secured Obligations shall be capable of being applied by Shawbrook in discharge of the Secured Obligations.

15.5 Agent of Chargor

Any Receiver shall be the agent of the relevant Chargor in respect of which it is appointed. Each Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. Shawbrook shall incur no liability (either to such Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

16. POWERS OF RECEIVER

16.1 General powers

Any Receiver shall have:

(a) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;

(b) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 to the Insolvency Act 1986; and

(c) all powers which are conferred by any other law conferring power on receivers.

16.2 Additional powers

In addition to the powers referred to in clause 16.1 (*General powers*), a Receiver shall have the following powers:

(a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;

(b) to manage the Security Assets and the business of any Chargor as he thinks fit;

(c) to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;

(d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act. Fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Chargor. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party). Any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;

(e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);

(f) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Chargor;

(g) to take any such proceedings (in the name of the relevant Chargor(s) or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);

(h) to enter into or make any such agreement, arrangement or compromise as he shall think fit;

(i) to insure, and to renew any Insurances in respect of, the Security Assets as he shall think fit (or as Shawbrook shall direct);

(j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);

(k) to form one or more Subsidiaries of any Chargor, and to transfer to any such Subsidiary all or any part of the Security Assets;

(l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and

(m) to:

(i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;

(ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and

(iii) use the name of any Chargor for any of the above purposes.

17. APPLICATION OF PROCEEDS

17.1 Application

Subject to the terms of any Intercreditor Agreement, all monies received by Shawbrook or any Receiver after the Security has become enforceable shall be applied in the following order:

(a) ***first***, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made by Shawbrook or any Receiver and of all remuneration due to the Receiver in connection with this Deed or the Security Assets;

(b) ***secondly***, in or towards satisfaction of the remaining Secured Obligations; and

(c) ***thirdly***, in payment of any surplus to any Chargor or other person entitled to it.

17.2 Contingencies

If the Security is enforced at a time when no Secured Obligations are due (but at a time when amounts may become so due), Shawbrook or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account.

18. SET-OFF

18.1 Set-off

(a) Shawbrook may (but shall not be obliged to) set off any obligation of a Chargor (contingent or otherwise under this Deed or which has been assigned to Shawbrook) against any obligation (whether or not matured) owed by Shawbrook to any Chargor or Obligor, regardless of the place of payment, booking branch or currency of either obligation.

(b) If the obligations are in different currencies, Shawbrook may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

(c) If either obligation is unliquidated or unascertained, Shawbrook may set off in an amount estimated by it in good faith to be the amount of that obligation.

18.2 Time deposits

Without prejudice to clause 18.1(*Set-off*), if any time deposit matures on any account which any Chargor has with Shawbrook at a time when:

(a) this Security has become enforceable; and

(b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as Shawbrook in its absolute discretion considers appropriate unless Shawbrook otherwise agrees in writing.

19. DELEGATION

Each of Shawbrook and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by it under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither Shawbrook nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

20. FURTHER ASSURANCES

20.1 Further action

Each Chargor shall, at its own expense, promptly take whatever action Shawbrook or a Receiver may require for:

(a) creating, perfecting or protecting the Security Interests intended to be created by this Deed; and

(b) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by Shawbrook or any Receiver or any of its or his delegates or sub-delegates in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to Shawbrook or to its nominees, the giving of any notice, order or direction and the making of any registration which in any such case Shawbrook may think expedient.

20.2 Specific security

Without prejudice to the generality of clause 20.1 (*Further action*), each Chargor shall forthwith at the request of Shawbrook execute a legal mortgage, charge, assignment, assignation or other security over any Security Asset which is subject to or intended to be subject to any fixed security created by this Deed in favour of Shawbrook (including any arising or intended to arise pursuant to clause 6 (*Conversion of floating charge*)) in such form as Shawbrook may require.

21. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints Shawbrook, each Receiver and any of its or his delegates or sub-delegates to be its attorney to take any action which such Chargor is obliged to take under this Deed, including under clause 20 (*Further assurances*). Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

22. PAYMENTS

22.1 Payments

Subject to clause 22.2 (*Gross-up*), all payments to be made by a Chargor in respect of this Deed shall be made:

(a) in immediately available funds to the credit of such account as Shawbrook may designate; and

(b) without (and free and clear of, and without any deduction for or on account of):

(i) any set-off or counterclaim; or

(ii) except to the extent compelled by law, any deduction or withholding for or on account of Tax.

22.2 Gross-up

If a Chargor is compelled by law to make any deduction or withholding from any sum payable under this Deed to Shawbrook, the sum so payable by such Chargor shall be increased so as to result in the receipt by Shawbrook of a net amount equal to the full amount expressed to be payable under this Deed.

23. STAMP DUTY

Each Chargor shall:

(a) pay all present and future stamp, registration and similar Taxes or charges which may be payable, or determined to be payable, in connection with the execution, delivery, performance or enforcement of this Deed or any judgment given in connection therewith; and

(b) indemnify Shawbrook and any Receiver on demand against any and all costs, losses or liabilities (including, without limitation, penalties) with respect to, or resulting from, its delay or omission to pay any such stamp, registration and similar Taxes or charges.

24. COSTS AND EXPENSES

24.1 Transaction and amendment expenses

The Chargors shall promptly on demand pay to Shawbrook the amount of all reasonable costs, charges and expenses (including, without limitation, reasonable legal fees, valuation, accountancy and consultancy fees (and any VAT or similar Tax thereon)) incurred by Shawbrook in connection with:

(a) the negotiation, preparation, printing, execution, registration, perfection and completion of this Deed, the Security or any document referred to in this Deed; or

(b) any actual or proposed amendment or extension of, or any waiver or consent under, this Deed.

24.2 Enforcement and preservation costs

The Chargors shall promptly on demand pay to Shawbrook and any Receiver the amount of all costs, charges and expenses (including (without limitation) legal fees (and any VAT or similar Tax thereon)) incurred by any of them in connection with the enforcement, exercise or preservation (or the attempted enforcement, exercise or preservation) of any of their respective rights under this Deed or any document referred to in this Deed or the Security (including all remuneration of the Receiver).

25. CURRENCIES

25.1 Conversion

All monies received or held by Shawbrook or any Receiver under this Deed may be converted from their existing currency into such other currency as Shawbrook or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Spot Rate of Exchange. Each Chargor shall indemnify Shawbrook against all costs, charges and expenses incurred in relation to such conversion. Neither Shawbrook nor any Receiver shall have any liability to any Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

25.2 Currency indemnity

No payment to Shawbrook (whether under any judgment or court order or in the liquidation, administration or dissolution of a Chargor or otherwise) shall discharge the obligation or liability of such Chargor in respect of which it was made, unless and until Shawbrook shall have received payment in full in the currency in which the obligation or liability was incurred and, to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency, Shawbrook shall have a further separate cause of action against such Chargor and shall be entitled to enforce the Security to recover the amount of the shortfall.

26. INDEMNITY

Each Chargor shall indemnify Shawbrook, any Receiver and any attorney, agent or other person appointed by Shawbrook under this Deed and Shawbrook's officers and employees (each an **"Indemnified Party"**) on demand against any cost, loss, liability or expense (however arising) incurred by any Indemnified Party as a result of or in connection with:

(a) anything done or omitted in the exercise or purported exercise of the powers contained in this Deed;

(b) the Security Assets or the use or occupation of them by any person (including any Environmental Claim); or

(c) any breach by such Chargor of any of its obligations under this Deed.

27. MISCELLANEOUS

27.1 Appropriation and suspense account

(a) Shawbrook may apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations as it thinks fit. Any such appropriation shall override any appropriation by a Chargor.

(b) All monies received, recovered or realised by Shawbrook under, or in connection with, this Deed may at the discretion of Shawbrook be credited to a separate interest bearing suspense account for so long as Shawbrook determines (with interest accruing thereon at such rate, if any, as Shawbrook may determine for the account of any Chargor) without Shawbrook having any obligation to apply such monies and interest or any part thereof in or towards the discharge of any of the Secured Obligations.

27.2 New accounts

If Shawbrook receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security Interest affecting any Security Asset and/or the proceeds of sale of any Security Asset, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice. As from that time all payments made to Shawbrook will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

27.3 Changes to the Parties

(a) No Chargor may assign any of its rights under this Deed.

(b) Shawbrook may assign or transfer all or any part of its rights under this Deed. Each Chargor shall, immediately upon being requested to do so by Shawbrook, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

27.4 Memorandum and articles

Each Chargor certifies that the Security does not contravene any of the provisions of its memorandum, articles of association or other constitutional documents.

27.5 The Land Registry

(a) Each Chargor shall apply to the Chief Land Registrar (and consents to such an application being made by or on behalf of Shawbrook) for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:

"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 2020 in favour of Shawbrook Bank Limited referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer."

(b) Each Chargor:

(i) authorises Shawbrook to make any application which Shawbrook deems appropriate for the designation of this Deed or any Relevant Funding Agreement as an exempt information document under rule 136 of the Land Registration Rules 2003;

(ii) shall use its best endeavours to assist with any such application made by or on behalf of Shawbrook; and

(iii) shall notify Shawbrook in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed or any Relevant Funding Agreement following its designation as an exempt information document.

(c) Each Chargor shall not make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.

(d) Each Chargor shall promptly make all applications to and filings with the Land Registry which are necessary or desirable under the Land Registration Rules to protect the Security.

(e) Each Chargor shall not, without the prior written consent of Shawbrook, permit any person to be or become registered under the Land Registration Act 2002 as the proprietor of a Security Asset who is not so registered under the Land Registration Act 2002 at the date of this Deed or, in the case of Real Property acquired after the date of this Deed, at the date of such acquisition.

27.6 Amendments and waivers

Any provision of this Deed may be amended only if Shawbrook and each Chargor so agree in writing and any breach of this Deed may be waived before or after it occurs only if Shawbrook so agrees in writing. A waiver given or consent granted by Shawbrook 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.

27.7 Calculations and certificates

A certificate of Shawbrook specifying the amount of any Secured Obligation due from the Obligors (including details of any relevant calculation thereof) shall be prima facie evidence of such amount against the Chargors in the absence of manifest error.

27.8 Waiver, rights and remedies

No failure to exercise, nor any delay in exercising, on the part of Shawbrook, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

27.9 Tacking

This Deed secures advances already made and further advances to be made.

28. PROTECTIVE CLAUSES

The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by Shawbrook which would otherwise have reduced, released or prejudiced this Security or any surety liability of any Chargor (whether or not known to it).

29. THIRD PARTY CLAUSES

29.1 Waiver of defences

The obligations of each Chargor under this Deed shall not be discharged, impaired or otherwise affected by an act, omission, matter or thing which, but for this clause 29.1, would reduce, release or prejudice any of its obligations, or the Security Interests intended to be granted, under this Deed (without limitation and whether or not known to it or Shawbrook) including:

(a) any time, waiver or consent granted to, or composition with, any Obligor or other person;

(b) the release of any Obligor, any other surety or any other person under the terms of any composition or arrangement with any creditor of any Obligor or such other surety or other person;

(c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of, any Obligor, any other surety or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest;

(d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members, name or status or constitution of any Chargor, any Obligor or any other person;

(e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Relevant Funding Agreement or any other document or Security Interest including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Relevant Funding Agreement or other document or Security Interest;

(f) any unenforceability, illegality or invalidity of any obligation of any person under any Relevant Funding Agreement or any other document or Security Interest; or

(g) any insolvency, administration or similar proceedings.

29.2 Chargor intent

Without prejudice to the generality of clause 29.1 (*Waiver of defences*), each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any Relevant Funding Agreement and/or any facility or amount made available under any Relevant

Funding Agreement or otherwise from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

29.3 Immediate recourse

The Chargor waives any right it may have of first requiring Shawbrook (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security Interest or claim payment from any person before exercising any right under this Deed. This waiver applies irrespective of any law or any provision of a Relevant Funding Agreement to the contrary.

29.4 Application

Until the Secured Obligations have been irrevocably paid in full, Shawbrook (or any trustee or agent on its behalf) may refrain from applying or enforcing any other monies, Security Interest or rights held or received by Shawbrook (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same.

29.5 Deferral of Chargor's rights

(a) Until the end of the Security Period and unless Shawbrook otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

(i) to be indemnified by an Obligor;

(ii) to claim any contribution from any guarantor of any Obligor's obligations under a Relevant Funding Agreement or any other person giving any Security Interest for the Secured Obligations;

(iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of Shawbrook under a Relevant Funding Agreement or of any other guarantee or Security Interest taken pursuant to, or in connection with, a Relevant Funding Agreement or otherwise by Shawbrook;

(iv) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which s Chargor has given any Security under this Deed;

(v) to exercise any right of set-off against any Obligor; and/or

(vi) to claim or prove as a creditor of any Obligor in competition with Shawbrook.

(b) If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to Shawbrook by any Obligors under or in connection with a Relevant Funding Agreement or otherwise to be repaid in full on trust for Shawbrook and shall promptly pay or transfer the same to Shawbrook or as Shawbrook may direct for application in accordance with this Deed.

30. NOTICES

30.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by email or letter.

30.2 Addresses

The address and email (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

(a) in the case of a Chargor, that identified with its name on the execution page below or the Chargor's registered office;

(b) in the case of Shawbrook:

73 London Road
Redhill
Surrey
RH1 1LQ

WCSlegalnotices@shawbrook.co.uk

or any substitute address, email or department or officer as one Party may notify to the other Party by not less than seven days' notice.

30.3 Delivery

(a) Subject to clause 30.3(b) below, any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

(i) if by way of email, when sent in legible form; or

(ii) if by way of letter, when it has been left at the relevant address or four days following the day on which it was despatched by first-class mail postage prepaid,

and, if a particular department or officer of any Party is specified on the execution page below, if addressed to that department or officer.

(b) Any communication or document to be made or delivered to Shawbrook will be effective only when actually received by Shawbrook and then only if it is expressly marked for the attention of the department or officer (or any substitute department or officer) as Shawbrook may specify from time to time for this purpose.

30.4 Internet communications

Each Chargor acknowledges that internet communications are not secure and may be intercepted by third parties, and, as such, Shawbrook does not accept any responsibility, legal or otherwise, for any interception of internet communications or interference by third parties.

31. PARTIAL INVALIDITY

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

32. RELEASE

Upon the expiry of the Security Period (but not otherwise) Shawbrook shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security.

33. COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Deed.

34. GOVERNING LAW

This Deed is governed by English law.

IN WITNESS of which this Deed has been duly executed by each Chargor as a deed and duly executed by Shawbrook and has been delivered on the first date specified on page 1 of this Deed.

SCHEDULE 1

Part 1 - Chargors

Name	Registered number	Registered office
C.F. Booth Limited	00472265	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Booth Steel Stockholders Limited	01622724	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Demex Limited	01267254	Clarence Metal Works, Armer St, Rotherham, S60 1AF
C.F. Booth (Engineering) Limited	01470572	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Northfield Aluminium Limited	01621860	Clarence Metal Works, Armer St, Rotherham, S60 1AF
C.F. Booth (Doncaster) Limited	01484886	Clarence Metal Works, Armer St, Rotherham, South Yorkshire, S60 1AF
Booth Transport Limited	01482202	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Albion Jones Limited	02516796	Clarence Metal Works, Armer St, Rotherham, S60 1AF

Part 2 - Obligors

Name	Registered number	Registered office
C.F. Booth Limited	00472265	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Booth Steel Stockholders Limited	01622724	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Demex Limited	01267254	Clarence Metal Works, Armer St, Rotherham, S60 1AF
C.F. Booth (Engineering) Limited	01470572	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Northfield Aluminium Limited	01621860	Clarence Metal Works, Armer St, Rotherham, S60 1AF
C.F. Booth (Doncaster) Limited	01484886	Clarence Metal Works, Armer St,

		Rotherham, South Yorkshire, S60 1AF
Booth Transport Limited	01482202	Clarence Metal Works, Armer St, Rotherham, S60 1AF
Albion Jones Limited	02516796	Clarence Metal Works, Armer St, Rotherham, S60 1AF

SCHEDULE 2

Details of Security Assets

Part 1 - Specified Real Property

Registered land		
Address	**Administrative Area**	**Title Number**
None		

Unregistered land			
Address	**Document describing the Real Property**		
	Date	**Document**	**Parties**
None			

Part 2 - Specified P&M

P&M
None

Part 3 - Intellectual Property

Intellectual Property
None

Part 4 - Insurances

Insurances			
Insurer	**Insured risks**	**Policy number**	**Type of Insurance**

Part 5 - Security Accounts

Security Accounts			
Account holder	**Account number**	**Account bank**	**Account bank branch address and sort code**
None			
None			
None			

Security Accounts			
Account holder	**Account number**	**Account bank**	**Account bank branch address and sort code**
None			
None			

Part 6 - Relevant Contracts

Relevant Contracts		
Date of Relevant Contract	**Parties**	**Details of Relevant Contract**
None		
None		

SCHEDULE 3

Facility Specific Provisions

Part 1 - Additional Definitions

For the purpose of this Schedule, terms defined in, or construed for the purposes of, the Facility Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed) and the following terms have the following meanings and shall be read and construed as one with the definitions set out in clause 1.1 (*Definitions*).

"Export Receivable" has the meaning given to such term in the Facility Agreement;

"Facility Agreement" means the facility agreement dated the same date as this Deed and made between (1) C.F. Booth Limited and (2) Shawbrook, pursuant to which Shawbrook has agreed to make facilities available to certain of the Obligors;

"Non-Vesting Receivables" means Non-Vesting Domestic Receivables and Non-Vesting Export Receivables and **"Non-Vesting Receivable"** means any one of them;

"Non-Vesting Domestic Receivables" means any Receivables (other than Export Receivables) purportedly assigned to Shawbrook pursuant to the Facility Agreement but which do not, for any reason, vest absolutely and effectively in Shawbrook;

"Non-Vesting Export Receivables" means any Export Receivables purportedly assigned to Shawbrook pursuant to the Facility Agreement but which do not, for any reason, vest absolutely and effectively in Shawbrook;

"Other Proceeds" means all and any monies paid to a Trust Account which are not the proceeds of any Receivables;

"Receivable" has the meaning given to such term in the Facility Agreement;

"Related Rights" has the meaning given to such term in the Facility Agreement; and

"Trust Account" has the meaning given to such term in the Facility Agreement.

Part 2 - Additional Undertakings

Specified P&M

Each Chargor undertakes that it shall at all times comply with all undertakings relating to P&M in the Facility Agreement as if those paragraphs were set out in this Deed.

Specified Real Property

Each Chargor undertakes that it shall at all times comply with all undertakings relating to Real Property in the Facility Agreement as if those paragraphs were set out in this Deed.

Dealings with and realisation of Non-Vesting Receivables and Other Proceeds

(a) Each Chargor shall only deal with Non-Vesting Receivables and the proceeds thereof and the Related Rights thereto in accordance with the Facility Agreement.

(b) Each Chargor agrees that the Other Proceeds shall be dealt with as if they were the proceeds of Receivables assigned or purportedly assigned to Shawbrook in accordance with the terms of the Facility Agreement.

Part 3 - Additional Representations

Specified P&M

Each Chargor represents that it is the owner, with full title guarantee, of the Specified P&M set opposite its name in part 2 of schedule 2 (*Details of Security Assets*).

Specified Real Property

Each Chargor represents that it is the owner, with full title guarantee, of the Specified Real Property set opposite its name in part 1 of schedule 2 (*Details of Security Assets*).

Part 4 - Additional Fixed Security

In addition to those assets set out in clause 4.1 of this Deed, each Obligor also charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

(a) by way of first fixed charge all Non-Vesting Domestic Receivables and their proceeds now or in the future owing to such Chargor;

(b) by way of first fixed charge all Related Rights relating to any Non-Vesting Domestic Receivables;

by way of first fixed charge all Non-Vesting Export Receivables and their proceeds now or in the future owing to such Chargor;

(c) by way of first fixed charge all Related Rights relating to any Non-Vesting Export Receivables; and

(d) by way of first fixed charge all Other Proceeds.

Part 5 - Loans against Receivables

(a) Each Chargor shall:

(i) without prejudice to clause 11.1 (*Restrictions on dealing*) (but in addition to the restrictions in that clause), not, without the prior written consent of Shawbrook, sell, assign, charge, factor or discount or in any other manner deal with any Receivable;

(ii) collect all Receivables promptly in the ordinary course of trading as agent for Shawbrook; and

(iii) immediately upon receipt pay all monies which it receives in respect of the Receivables into a Security Account; and

(iv) pending such payment, hold all monies so received upon trust for Shawbrook.

(b) No Chargor shall withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Security Account without the prior written consent of Shawbrook and Shawbrook shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.

EXECUTION PAGE

SHAWBROOK BANK LIMITED

Executed as a deed, but not delivered until the first date specified on page 1, by **SHAWBROOK BANK LIMITED** acting by a duly authorised attorney under a power of attorney dated _____ in the presence of:)
)
)
) _____

Witness Signature _____

Witness Name _____

Address _____

_____

_____

Occupation _____

THE CHARGORS

Executed as a deed, but not delivered until the first date specified on page 1, by **C.F. BOOTH LIMITED** acting by a director in the presence of:)
)
) [redacted]
) Director

Witness Signature [redacted]

Witness Name JAMES BURDEN

Address Keebles LLP
Commercial House
14 Commercial Street
Sheffield
S1 2AT

Occupation Solicitor

Executed as a deed, but not delivered until the first date specified on page 1, by **BOOTH STEEL STOCKHOLDERS LIMITED** acting by a director in the presence of:

) [redacted]
) Director

Witness Signature [redacted]

Witness Name JAMES BRADEN

Address Keebles LLP
Commercial House
14 Commercial Street
Sheffield
S1 2AT

Occupation Solicitor

Executed as a deed, but not delivered until the first date specified on page 1, by **DEMEX LIMITED** acting by a director in the presence of:

) [redacted]
) Director

Witness Signature [redacted]

Witness Name JAMES BRADEN

Address Keebles LLP
Commercial House
14 Commercial Street
Sheffield
S1 2AT

Occupation Solicitor

Executed as a deed, but not delivered until the first date specified on page 1, by **C.F. BOOTH (ENGINEERING) LIMITED** acting by a director in the presence of:

)
)
)
) Director [redacted]

Witness Signature [redacted]

Witness Name JAMES BLYDEN

Address Keebles LLP
Commercial House
14 Commercial Street
Sheffield
S1 2AT

Occupation Solicitor

Executed as a deed, but not delivered until the first date specified on page 1, by **NORTHFIELD ALUMINIUM LIMITED** acting by a director in the presence of:

)
)
)
) Director [redacted]

Witness Signature [redacted]

Witness Name JAMES BLYDEN

Address Keebles LLP
Commercial House
14 Commercial Street
Sheffield
S1 2AT

Occupation Solicitor

Executed as a deed, but not delivered until the first date specified on page 1, by **C.F. BOOTH (DONCASTER) LIMITED** acting by a director in the presence of:

) [redacted]
) Director

Witness Signature [redacted]

Witness Name JAMES BRADEN

Address Keebles LLP
~~Commercial House~~
14 Commercial Street
~~Sheffield~~
S1 2AT

Occupation Solicitor

Executed as a deed, but not delivered until the first date specified on page 1, by **BOOTH TRANSPORT LIMITED** acting by a director in the presence of:

) [redacted]
) Director

Witness Signature [redacted]

Witness Name JAMES BRADEN

Address Keebles LLP
~~Commercial House~~
14 Commercial Street
~~Sheffield~~
S1 2AT

Occupation Solicitor

Executed as a deed, but not delivered until the first date specified on page 1, by **ALBION JONES LIMITED** acting by a director in the presence of:

) Director [redacted]

Witness Signature [redacted]

Witness Name James Bwpel

Address Keebles LLP
Commercial House
14 Commercial Street
Sheffield
S1 2AT

Occupation Solicitor