



Registration of a Charge

Company name: **PUTNEY BRIDGE TAXIS LIMITED**

Company number: **01837280**



X7FQTDFS

Received for Electronic Filing: **02/10/2018**

Details of Charge

Date of creation: **28/09/2018**

Charge code: **0183 7280 0003**

Persons entitled: **CLOSE BROTHERS LIMITED**

Brief description: **CHATTELS MORTGAGE**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **AMANDA OSBORNE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1837280

Charge code: 0183 7280 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th September 2018 and created by PUTNEY BRIDGE TAXIS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd October 2018 .

Given at Companies House, Cardiff on 4th October 2018


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**

Hereby Certify
that this is
a true copy
of the original


CHATELS MORTGAGE

between

PUTNEY BRIDGE TAXIS
LIMITED

and

CLOSE BROTHERS LIMITED
T/A CLOSE BROTHERS
BUSINESS FINANCE

THIS DEED is made on the 28 day of September 2018

BETWEEN:

- (1) **PUTNEY BRIDGE TAXIS LIMITED**, incorporated under the Companies Acts in England (Company Number 01837280), and having its registered office at Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA (the "**Company**" which expression shall include its successors and assigns); and
- (2) **CLOSE BROTHERS LIMITED T/A CLOSE BROTHERS BUSINESS FINANCE**, incorporated under the Companies Acts in England (Company Number 00195626), and having its registered office at 10 Crown Place, London, EC2A 4FT ("**CBBF**" which expression shall include its successors and assigns).

WHEREAS:

- (A) CBBF agrees to make advances or otherwise give credit or afford facilities to the Company and the Company agrees to charge in favour of CBBF whatever right, title or interest it has or may hereafter have in and to such assets to CBBF as set out in this Deed.

WITNESSES AS FOLLOWS:

1 INTERPRETATION

1.1 In this Deed the following words have the meanings set down next to them:

"**Charged Assets**" all of those assets listed in Schedule 1 of this Deed;

"**Receiver**" a receiver or receiver and manager appointed by CBBF hereunder;

"**Secured Liabilities**" all monies, obligations and liabilities covenanted to be paid by the Company to CBBF pursuant to Clause 2 of this Deed;

"**Security Period**" the period beginning on the date of this Deed and ending on the date upon which CBBF is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and the security hereby created has been unconditionally and irrevocably released and discharged in accordance with the terms of this Deed;

"**VAT**" value added tax.

1.2 Any reference in this Deed to:

1.2.1 the term "**including**" shall be construed as meaning "including without limitation",

1.2.2 the "**winding up**", "**dissolution**" or "**administration**" of a company shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which

such company is incorporated or any jurisdiction in which such company carries on business including the seeking of liquidation, winding up, reorganisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors (except in each case for the purpose of a solvent reconstruction approved in writing by CBBF).

- 1.3 Save where the contrary is indicated any reference in this Deed, to a statute or statutory provision shall be construed as a reference to such statute or statutory provision as the same may be amended or re-enacted and all instruments, orders, plans, regulations, bye-laws, permissions and directions made at any time thereunder.
- 1.4 Where a party to this Deed agrees to indemnify another party against any claim or liability in connection with any matter, the words "claim" or "liability" shall be deemed to include all actions, proceedings, liabilities, outgoing, costs (on a full indemnity basis) claims, demands, damages, losses and expenses whatsoever whether directly or indirectly relating to or arising out of the subject matter under consideration.
- 1.5 Clause and Schedule headings are for ease of reference only, but unless otherwise stated, refer to the Clauses and Schedule hereto.
- 1.6 Words denoting the singular number only shall include the plural number also and vice versa.

2 MONIES SECURED

The Company will when the same shall be or become due, or in the absence of any specified due date, on demand:

- 2.1 pay to CBBF the balance from time to time unpaid of all monies now due or hereafter to become due to CBBF by the Company; and
- 2.2 discharge all liabilities now owing or hereafter to become owing to CBBF by the Company either actual and/or contingent;

and in each case whether the same shall be due or owing alone or jointly with any other person or persons or by any firm in which the Company may be a partner on overdraft or otherwise and whether as principal or surety including commission and other usual banker's charges and interest thereon both before and after such demand is made or judgement obtained at the rate or respective rates in force for the time being for monies owing to CBBF by the Company from the respective times at which such monies shall have become due until payment (together with all costs and expenses which may be incurred by CBBF in claiming or seeking to enforce payment thereof whether by action or otherwise with interest as aforesaid and so that the only taxation of costs of CBBF which the Company may require is as between solicitor and client) such interest to be computed and compounded according to the usual mode of CBBF from time to time.

3 CHARGING PROVISIONS

- 3.1 The Company hereby warrants that it is the absolute beneficial owner free from all liens, charges any other encumbrances of the Charged Assets and hereby charges by way of first legal mortgage and assigns to CBBF with full title guarantee and as a continuing security for the payment of all the Secured Liabilities the Charged Assets and all spare parts replacements modifications

and additions for or to the same and the full benefit of all warranties and maintenance contracts in relation thereto.

3.2 The Company shall not during the Security Period without the prior consent in writing of CBBF:

3.2.1 create or permit to exist any mortgage, debenture, charge, pledge, lien or other interest (whether express or arising by operation of law) on or affecting the Charged Assets ranking in priority to or pari passu with the security created by this Deed; or

3.2.2 sell, lease, hire or otherwise dispose of any of the Charged Assets or any interest therein or otherwise deal with any of the Charged Assets in a manner contrary to the provisions of clause 6.

None of the foregoing prohibitions in this Clause 3.2 shall be construed as limiting any powers exercisable by any Receiver appointed under this Deed as the agent of the Company.

4 REPRESENTATIONS OF THE COMPANY

4.1 The Company hereby represents and warrants to CBBF that:

4.1.1 the Company has power to enter into this Deed which does not contravene any of the provisions contained in its Memorandum and Articles of Association and has taken all necessary corporate and other action to authorise the execution, delivery and performance thereof;

4.1.2 the execution and delivery of this Deed and compliance by the Company with the covenants and other obligations on its part contained in this Deed do not and will not violate in any respect any applicable provisions of any law or regulation to which the Company is subject or of its constitution or of any mortgage, charge, agreement or other instrument to which it is a party or which may be binding on it or any of its assets;

4.1.3 this Deed creates the charge it purports to create ranking as herein provided and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Company or otherwise.

5 COVENANTS OF THE COMPANY

The Company hereby covenants with CBBF that during the Security Period the Company:

5.1 shall carry on the conduct of its affairs in a proper and efficient manner and shall not, save with the prior written consent of CBBF, make any substantial alteration in the nature of such affairs and shall keep proper books and records as are required by law to be maintained on or with respect to the Charged Assets and permit CBBF and any persons authorised by CBBF to have access to and to inspect the same at any reasonable time;

5.2 shall keep the Charged Assets insured in the joint names of the Company and CBBF or (if this is not possible the Company having used all reasonable endeavours to procure the same) with the interest of CBBF endorsed or noted on the relevant policies in such manner as CBBF may require, against loss or damage by fire and such other risks as CBBF shall from time to time consider

necessary to the full reinstatement value thereof (or otherwise as CBBF may decide) with such insurance office or underwriters as may from time to time be approved by CBBF in writing and the Company shall forward to the said insurance office or underwriters Notice in the form set out in Appendix 1 attached hereto.

- 5.3 shall punctually pay all premiums and other monies necessary for keeping the aforesaid insurances in force and on demand lodge the policies and receipts for such payments with CBBF and upon default of the same CBBF may (but shall not be obliged to) take out or renew such insurances in such sum(s) as CBBF may think expedient and all monies expended by CBBF under this clause 5.3 shall be deemed to be properly paid by CBBF;
- 5.4 shall notify CBBF immediately of any loss or damage to the Charged Assets (the Company irrevocably appoints CBBF as its agent to conduct negotiations with the relevant insurer to settle any claim to which the Company is entitled without reference to the Company. The Company shall not compromise or settle any claim without the prior written consent of CBBF;
- 5.5 shall apply all monies which may at any time be received or receivable under any insurances or otherwise in relation to loss or damage to any of the Charged Assets, in replacing, restoring or reinstating the Charged Assets in respect of which the monies were received or if so required by CBBF after any demand hereunder towards the discharge of the monies hereby secured;
- 5.6 shall duly and punctually pay all rates, rents, taxes and other outgoings or sums and all other liabilities of whatever nature payable out of or in respect of any premises in or upon which the Charged Assets may be kept or stored and shall indemnify CBBF from and against all and any liability in respect thereof whatsoever and however arising;
- 5.7 shall in relation to the Charged Assets:
 - 5.7.1 to the keep the same in good and substantial repair and condition and in good working order and renew service and overhaul the same as necessary and comply with all relevant legal requirements necessary for the operation thereof and not suffer the same to deteriorate in condition or value (other than extent suffered in the normal course of operation of the same);
 - 5.7.2 in the event of any defect in the Company's title, satisfactory quality or fitness for purpose condition or failure to correspond with the description of the same or of any parts or equipment supplied for incorporation therein or attachment thereto (whether such terms are contractual or statutory) and notwithstanding the provisions of clause 3.1 prosecute diligently all claims available to the Company in respect of such defect or failure against the supplier, manufacturer or other person liable in respect thereof and shall hold any monies received as a result of any such prosecution on trust for CBBF;
 - 5.7.3 maintain all log books, manuals, technical data and other materials and documents as are required by specific contracts, normal trade practice or by law to be maintained on or with respect thereto and upon demand to deliver the same to CBBF;

- 5.7.4 ensure that all persons having any interest in any premises at which any of the same (or any documents of title thereto) are kept (whether such interest arises as lessor, lessee, mortgagee or otherwise) waive in a form satisfactory to CBBF any right they may have to distrain upon or against the same;
- 5.7.5 ensure that all replacements, modifications, renewals and additions to the same are the absolute property of the Company free of all liens, charges or other encumbrances;
- 5.7.6 shall not, other than pursuant to clause 5.7.7, alter or modify the Charged Assets including not altering the paintwork on the Charged Assets or adding any sign, writing, lettering or symbols without the prior written consent of CBBF;
- 5.7.7 if so required by CBBF affix thereto such plaques, name plates, notices or other forms of wording as CBBF may require to the effect that CBBF has an interest in the same as mortgagee;
- 5.7.8 keep the same separate and identifiable from any fixtures or fittings that are attached and/or adjoined to the premises at which they are kept;
- 5.7.9 shall confirm the location of the Charged Assets upon being requested to do so by CBBF and, in any event, not to permit the Charged Assets to be taken outside of England.
- 5.8 shall furnish to CBBF its agents, representatives and employees from time to time such financial statements, information, valuations and certificates regarding the assets and liabilities, financial condition, business and affairs of the Company and/or its subsidiaries as CBBF may require;
- 5.9 shall allow CBBF or its agents with or without surveyors, workmen and others at all reasonable times to enter and inspect the premises upon which the Charged Assets may be kept or stored to view the state of repair thereof and to carry out at the Company's expense any repairs thereto which CBBF considers necessary (without thereby becoming liable as a mortgagee in possession) and all monies expended by CBBF under this clause 5.9 shall be deemed to be properly paid by CBBF;

and in the case of default by the Company in the performance of any of the foregoing covenants CBBF may (but shall not be obliged to) do whatever it may consider to be necessary to make good such default and all sums expended by CBBF in that behalf shall be reimbursed by the Company to CBBF on demand and until so reimbursed by the Company shall be added to the Secured Liabilities and bear interest accordingly.

6 POWER OF SALE

- 6.1 For the purposes of all powers implied by statute the Secured Liabilities shall be deemed to have become due and payable on the date hereof and CBBF may exercise the statutory power of sale conferred on mortgagees by the Law of Property Act 1925 free from the restrictions imposed by Section 103 thereof.
- 6.2 Immediately upon CBBF making demand upon the Company for payment and discharge in accordance with the provisions hereof the monies hereby secured shall be deemed to have become due within the meaning of Section 101 of the Law of Property Act 1925 and the security created by this Deed shall

immediately become enforceable and the power of sale and other powers conferred by the said Section 101 as varied or extended by this Deed and all other powers conferred upon CBBF by this Deed shall be immediately exercisable.

- 6.3 The statutory powers of leasing conferred on CBBF shall be extended so as to authorise CBBF to lease and make agreements for leases at a premium or otherwise and accept surrenders of leases and grant options as CBBF shall consider expedient and without the need to comply with any of the provisions of Sections 99 and 100 of the Law of Property Act 1925 and for the purposes of Section 99 and 100 of the law of Property Act 1925 the expression "mortgagor" shall include any encumbrancer deriving title under the original mortgage and Sections 99 (18) and 100 (12) of the Law of Property Act shall not apply.
- 6.4 CBBF shall so far as it is lawful be entitled to consolidate all or any of the securities created by or pursuant to this Deed with any other securities whether now in existence or hereafter created and accordingly the restriction upon the right of consolidating mortgage securities contained in Section 93 of the Law of Property Act 1925 shall not apply to this Deed.
- 6.5 Section 109 (1) of the Law of Property Act 1925 shall not apply to this Deed.

7 APPOINTMENT OF RECEIVER

CBBF may at any time after CBBF has demanded payment of the Secured Liabilities or if the Company so requests CBBF in writing (whether or not CBBF has entered into or taken possession of the Charged Assets) by writing appoint any person or persons (including a manager or official of CBBF) to be a Receiver of all or any of the Charged Assets upon such terms as to remuneration and otherwise as CBBF may from time to time think fit and may similarly remove any Receiver and appoint another in his place and any Receiver so appointed shall be the agent of the Company for all purposes and the Company shall be solely responsible for his contracts, engagements, acts, defaults, omissions and losses and for liabilities incurred by him for his misconduct and for his remuneration and any such Receiver shall have all of the powers in relation to the Company and the property hereby charged conferred by the Law of Property Act 1925 on mortgagors and mortgagees and on mortgagees in possession and Receivers appointed under the Law of Property 1925 and in addition shall have the following powers namely:

- 7.1 to take possession of, collect and get in the Charged Assets and without the restrictions imposed by section 103 of the Law of Property Act 1925 to sell or concur in selling or exchanging the Charged Assets or any of them and without prejudice to the generality of the foregoing he may do any of the aforementioned things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may think fit and to carry into effect and complete any such transaction by executing any Deeds or documents as may be necessary or appropriate in the name of or on behalf of the Company. Sales may be by public auction, tender or private treaty with or without advertisement and in such lot or lots as the Receiver may in his absolute discretion think fit;
- 7.2 to lease, let on hire, hire purchase, store, or make and effect all such repairs and other alterations, improvements, additions and developments in or to the Charged Assets as he may consider fit and to purchase or otherwise acquire any materials, articles or things and to do anything else in connection with the Charged Assets which the Receiver may think desirable for the purpose of

making productive or increasing the market value of the Charged Assets or protecting the security constituted by this Deed;

- 7.3 to carry on, manage or concur in carrying on and managing the business of the Company or any part of it in so far as the same relates to the Charged Assets, to perform any obligation of the Company relating to such matters, to exercise all rights, duties and powers of the Company in connection with the Charged Assets;
- 7.4 to effect and renew insurances;
- 7.5 to redeem any prior encumbrance and to settle and approve the accounts of the encumbrancer and accounts so settled and approved shall be conclusive and binding on the Company and the money so paid shall be a receivership expense;
- 7.6 to settle, adjust, refer to arbitration compromise and arrange any claims accounts disputes questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to the Charged Assets;
- 7.7 to bring, prosecute, enforce, defend and abandon all such actions suits and proceedings in relation to the Charged Assets as may seem to him to be expedient;
- 7.8 to take or defend proceedings in the name of the Company including proceedings for the compulsory winding up of the Company and proceedings for directions under Section 35 (1) of the Insolvency Act 1986;
- 7.9 to appoint hire and employ and to remunerate managers, agents, servants, attendants, workmen and others on such terms and generally in such manner as he shall think fit either in connection with any exercise by him of any of the foregoing powers or otherwise for any purpose connected with the Charged Assets and to discharge any person so appointed hired or employed;
- 7.10 to do all such other acts and things as he may consider necessary or desirable for the realisation of any of the Charged Assets or incidental or conducive to any of the matters powers or authorities conferred on a Receiver under or by virtue of this clause 7 and to exercise in relation to the Charged Assets all such powers authorities and do all such things as he would be capable of exercising if he were the absolute beneficial owner of the same;

and it is hereby agreed and declared that the powers conferred upon any such Receiver may be exercised by him either in his own name or in the name of the Company (in the case of joint receivers such powers being exercised jointly or severally).

For the purposes of this Deed the expression "Receiver" shall include an administrative receiver as defined in the Insolvency Act 1986 and an administrative receiver shall have in addition to the foregoing powers all the powers conferred upon him/her by Schedule 1 to the Insolvency Act 1986.

8 APPROPRIATION

- 8.1 All monies received by CBBF or any Receiver appointed by it pursuant to this Deed shall after the security hereby constituted shall have become enforceable (save insofar as otherwise directed by CBBF) be applied in the following order (but without prejudice to the right of CBBF to recover any shortfall from the Company):

- 8.1.1 in payment of all proper costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers (including his remuneration) and all outgoings properly paid by the Receiver and liabilities incurred by him as a result of such exercise;
 - 8.1.2 in or towards payment or discharge to CBBF of the Secured Liabilities in such order and in such proportions as CBBF may from time to time require including to any suspense or impersonal account to be so held for so long as CBBF shall think fit pending application in or towards the discharge of the Secured Liabilities;
 - 8.1.3 the surplus (if any) shall be paid to the Company or such other person or entity as may be entitled thereto.
- 8.2 In making any disposal of the Charged Assets in exercise of their respective powers the Receiver or CBBF may accept or dispose of as and by way of consideration cash, shares loan capital or other obligations including consideration fluctuating to or dependant on profit or turnover and consideration the amount whereof is to be determined by any third party and any contract for such disposal may contain conditions excluding or restricting the personal liability of the Receiver or CBBF.

9 ADDITIONAL POWERS OF THE SECURITYHOLDER

- 9.1 All or any of the powers authorities and discretions which are conferred by this Deed either expressly or impliedly upon a Receiver of the Charged Assets may be exercised by CBBF in relation to the Charged Assets without first appointing a Receiver of the Charged Assets or notwithstanding the Appointment of a Receiver of the Charged Assets.
- 9.2 The powers conferred by this Deed in relation to the Charged Assets on CBBF or on any Receiver of the Charged Assets shall be in addition to and not in substitution for the powers conferred on mortgagees or Receivers under any legislation or common law and where there is any ambiguity or conflict between the powers contained in any legislation or common law and those conferred by this Deed as aforesaid then the terms of this Deed shall prevail.
- 9.3 CBBF may at any time and from time to time delegate by power of attorney or in any other manner to any person, firm or company or fluctuating body of persons all or any of the powers authorities and discretions which are for the time being exercisable by CBBF under this Deed or under any legislation in relation to the Charged Assets and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as CBBF may think fit and CBBF shall not be in any way liable or responsible to the Company for any loss or damage arising from any act, default omission or misconduct on the part of any such delegate (or sub delegate).

10 FURTHER DOCUMENTATION

- 10.1 The Company shall execute and do all such assurances, acts and things as CBBF may reasonably require for perfecting or protecting the security created or intended to be created by this Deed over the Charged Assets or for facilitating the realisation of the Charged Assets and the exercise of all powers, authorities and discretions vested in CBBF or in any Receiver of the Charged Assets or in any such delegate (or sub-delegate) appointed in accordance with clause 9.3 above and shall in particular execute all mortgages, charges,

transfers, conveyances, assignments and assurances of the Charged Assets whether to CBBF or to its nominee(s) and give all notices, orders and directions which CBBF may think expedient.

10.2 CBBF may at any time after the security hereby constituted has become enforceable redeem any prior mortgage charge or other encumbrance against the Charged Assets or procure the transfer thereof to themselves and may settle and pass the accounts of the prior mortgagee, chargee or encumbrancer and any accounts so settled and passed shall be conclusive and binding on the Company. All monies (if any) expended by CBBF in exercise of the rights under this clause shall form part of the Secured Liabilities.

10.3 The Company irrevocably and by way of security appoints CBBF, any directors, officers or managers for the time being of CBBF and any other person authorised by the directors of CBBF and any Receiver appointed hereunder, jointly and each of them severally, to be the lawful attorneys of the Company. Such appointment gives each attorney the power in the Company's name and on its behalf and as its act and Deed to carry out all acts for the purposes set out in clauses 10.1 and 10.2. Each attorney so appointed may appoint substitute attorneys to carry out all or any of such purposes. The Company agrees to ratify and confirm any instrument, act or thing which any such attorney or substitute attorney may lawfully execute or do.

11 PROTECTION FOR THIRD PARTY PURCHASERS

No person dealing with CBBF or with any Receiver of the Charged Assets or any part thereof or with any such delegate or sub-delegate as aforesaid shall be concerned to enquire whether any event has happened upon which any of the powers authorities and discretions conferred by or pursuant to this Deed in relation to the Charged Assets are or may be exercisable by CBBF or by any such Receiver, delegate or sub-delegate or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers and all the protection given to purchaser contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with CBBF or any such Receiver delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Charged Assets had not been varied or extended by the terms of this Deed.

12 FURTHER PROTECTION

In addition to all other protection afforded by law any person dealing with CBBF or any Receiver or any delegate (or sub-delegate) as aforesaid shall be entitled to assume without enquiry that monies are owing on the security hereof and have become payable.

13 CONTINUING SECURITY

13.1 The security created by or pursuant to this Deed shall be:

13.1.1 a continuing security for the Secured Liabilities and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever; and

13.1.2 in addition to and independent of and shall not operate so as to prejudice or affect or merge in any other security which CBBF may hold at any time for the Secured Liabilities or any other obligations whatsoever and shall not be affected by any release, reassignment or discharge of such other security.

- 13.2 Any release or discharge of the security created by or pursuant to this Deed or of any of the Secured Liabilities shall not release or discharge the Company from any liability to CBBF for the same or any other monies which may exist independently of this Deed.
- 13.3 Neither the security created by or pursuant to this Deed nor any remedy of CBBF in respect thereof shall be prejudiced by:
- 13.3.1 any unenforceability or invalidity of any other agreement or document (including any document comprised within the Arrangement); or
- 13.3.2 any time or indulgence or any other act or thing granted to the Company or any other person or any other act or thing which but for this Clause 13.3 would or might prejudice the security created by or pursuant to this Deed or the right of CBBF to any such remedy.

14 WAIVER OF DEFENCES

- 14.1 The liability of the Company hereunder will not be affected by any act, omission, circumstance, matter or thing which but for this provision would release or prejudice any of its obligations hereunder or prejudice or diminish such obligations in whole or in part including without limitation and whether or not known to the Company or CBBF:
- 14.1.1 any time or waiver granted to or composition with the Company or any other person; or
- 14.1.2 the taking variation compromise exchange renewal or release or refusal or neglect to perfect take up or enforce any rights against or security over assets of the Company or any other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or failure to release the full value of any other security; or
- 14.1.3 any capacity or lack of powers authority or legal personality of or dissolution or change in the members or status of the Company or any other person; or
- 14.1.4 any unenforceability, illegality or invalidity of any obligation of any person or under any other document or security to the intent that the Company's obligations under this Deed shall remain in full force and this Deed shall be construed accordingly as if there were no unenforceability illegality or invalidity.
- 14.2 CBBF shall not be concerned to see or investigate the powers or authorities of any of the Company or its officers or agents and moneys obtained or Secured Liabilities incurred in purported exercise of such powers or authorities or by any person purporting to be the Company shall be deemed to form a part of the Secured Liabilities and "Secured Liabilities" shall be construed accordingly.

15 IMMEDIATE RECOURSE

The Company hereby irrevocably waives any right it may have of first requiring CBBF to proceed against or enforce any other rights or security or claim payment from any other person before enforcing the security constituted hereby.

16 EXCLUSION OF LIABILITY

Close Brothers Business Finance is a trading style of Close Brothers Limited. Registered in England No. 00195626
Registered Office 10 Crown Place, London, EC2A 4FT

CBBF, any Receiver, delegates and sub-delegates shall not be liable to account to the Company for anything except CBBF's own actual receipts or be liable to the Company for any loss or damage arising from any realisation by CBBF, any Receiver, delegates or sub-delegates of the Charged Assets or for any act, default, omission or negligence of any of the same in relation to the Charged Assets.

17 SECURITYHOLDER'S POWERS

Until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full CBBF may:

- 17.1 refrain from applying or enforcing any other moneys, security or rights held or received by it in respect of the Secured Liabilities or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Company shall not be entitled to the benefit of the same; and
- 17.2 hold in a suspense account any moneys received from the Company or on account of the Company's liability in respect of the Secured Liabilities. Amounts standing to the credit of any such suspense account shall bear interest at a rate considered by CBBF to be a fair market rate.

18 AVOIDANCE OF PAYMENTS

Any settlement, discharge or release between the Company and CBBF or any Receiver shall be conditional upon no security or payment to such parties by the Company or any other person on the Company's behalf being avoided or reduced by virtue of any provisions or enactments relating to bankruptcy, insolvency or liquidation for the time being in force and in the event of such security or payment being so avoided or reduced CBBF or any Receiver shall be entitled to recover the value or amount of such security or payment from the Company and from the security created by or pursuant to this Deed subsequently as if such settlement discharge or release had not occurred.

19 INDEMNITY

The Company agrees to pay to CBBF on demand all costs, charges and expenses (including legal costs on a full indemnity basis) incurred in any way by reason of any breach of this Deed by the Company, in obtaining any advice and taking any action which CBBF in its absolute discretion considers necessary to protect, defend or assert its interest in and any rights it may have over the Charged Assets or otherwise in exercise of the powers and rights under this Deed or to obtain payment of any sums due to it whether under this Deed, any ancillary documentation or otherwise or any matter connected with the Charged Assets, this Deed or any ancillary documentation, including without limiting this obligation, obtaining advice on the value, ascertaining the whereabouts of the Charged Assets and any director of the Company and/or any guarantor, repossession and sale of the Charged Assets; and in addition pay to CBBF on demand compensation for all time spent by its directors, officers and employees in connection with all of the matters specified in this clause in accordance with CBBF's scale of charges for the time being and additionally but without derogation to the generality of the foregoing indemnify CBBF against all claims and demands made upon CBBF by reason of any loss, damage or injury suffered by any person or company directly or indirectly as a result of the presence, installation, use, removal or replacement of the Charged Assets.

20 RETENTION OF SECURITY

Notwithstanding any other provision of this Deed or any release, settlement, discharge or arrangement given or made by CBBF pursuant to a discharge in full of the Secured Liabilities, CBBF may retain the Security created by or pursuant to this Deed for such period (not exceeding twenty five months) after such discharge as it may in its discretion determine provided that if at any time during such period a petition shall be presented for an order for the winding up of the Company or for the making of an administration order in respect of the Company or the Company apply to be wound up voluntarily or any analogous proceedings shall be commenced in respect of the Company CBBF may continue to retain the security created by or pursuant to this Deed for such further period as CBBF may determine and the security shall be deemed to have continued to have been held as security for the Secured Liabilities.

21 SUBSEQUENT CHARGES AND NEW ACCOUNT

If CBBF shall at any time receive or be deemed to have received notice of any encumbrance, restriction, covenant, stipulation or other matter affecting the whole or any part of the Charged Assets or any assignment or transfer thereof which is prohibited by the terms of this Deed:

- 21.1 CBBF may open a new account or accounts for the Company in its books; and
- 21.2 if CBBF does not in fact open any such new account then unless it gives express written notice to the Company to the contrary, CBBF shall be treated as if it had in fact opened such account or accounts at the time when it received or was deemed to have received such notice and as from such time and unless such express written notice shall be given to the Company all payments by or on behalf of the Company to CBBF shall (in the absence of any express contrary appropriation by the Company) be credited or treated as having been credited to such new account or accounts and not as having been applied in reduction of the Secured Liabilities at such time.

CBBF shall have in addition to any general lien or similar right to which it may be entitled by law the right at any time or times and from time to time either with or without notice to the Company (as well before as after any demand hereunder or the appointment of a Receiver or otherwise) to combine or consolidate all or any of the then existing accounts with and liabilities to CBBF of the Company and/or to set off or to transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Secured Liabilities.

22 ASSIGNMENT

CBBF shall have a full and unfettered right to assign the whole or any part of the benefit of this Deed and the expression the "Security holder" wherever used herein shall be deemed to include such assignees and other successors whether immediate or derivative of CBBF who shall be entitled to enforce and proceed upon this Deed in the same manner as if named herein in the place of CBBF and CBBF shall be entitled to impart any information concerning the Company to any such assignee or other successor or proposed assignee or successor. The Company shall not be entitled to assign its interest in this Deed or its rights against CBBF.

23 ADDITIONAL SECURITY

This security shall be in addition to and shall not prejudice or be prejudiced by any other security, right, remedy or lien which CBBF may now or at any time hereafter have or hold for all or any of the Secured Liabilities.

24 VARIATION

CBBF may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons (whether or not party hereto and whether or not such person or persons is or are jointly and/or severally liable with the Company) in respect of any of the monies and other amounts hereby secured or of any other security therefore without prejudice either to this security or to the liability of the Company for the Secured Liabilities.

25 NOTICES

Any notice or demand by CBBF shall be in writing signed by any official of CBBF and may be served by delivering the same to the registered office of the Company (in which case such notice or demand shall take effect immediately upon such delivery) or by first class letter post addressed to the Company at the address last known to CBBF or to the registered office of the Company and a demand or notice so addressed and posted shall be deemed to have been served upon the addressee at 10.00 am the next succeeding day (or if such day be a Sunday or any other day upon which no delivery of letters is generally made, at or before 10.00 am the next succeeding day upon which a delivery of post is so made) after it has been posted and shall be effective notwithstanding that it be returned undelivered.

26 CERTIFICATE OF COMPLIANCE

The Company hereby certifies that this Deed does not contravene any of the provisions of the Memorandum and Articles of Association of the Company and has been duly authorised and executed in accordance therewith.

27 WHOLE AGREEMENT

The terms of this Deed and the terms of any other written agreement expressed to be supplementary to, or referred to in, this Deed which is signed by authorised officials on behalf of both CBBF and the Company, represent the whole of the agreement between CBBF and the Company in respect of the security in the Charged Assets.

28 INDULGENCE

No delay or omission of CBBF to exercise any right or power granted by this Deed shall impair any such right or power to be construed as a waiver or acquiescence in any default by the Company and no express waiver given by CBBF in relation to any default by the Company shall prejudice the rights of CBBF under this Deed. The granting of any consent by CBBF shall not prejudice the right of CBBF to grant or withhold as it thinks fit its consent to anything similar.

29 SEVERANCE

If any provision (or part) of this Deed shall be found by a court or competent authority to be void or unenforceable, the invalidity or unenforceability of that provision (or the part concerned) shall not affect the other provisions of this Deed (including the part of the provision not affected) which shall remain in full force and effect.

30 GOVERNING LAW AND INTERPRETATION

This Deed shall be governed by and construed in accordance with English Law and the parties hereto hereby submit to the non-exclusive jurisdiction of the Supreme Court of England and Wales but without prejudice to the right of CBBF to pursue its remedies in any other jurisdiction it thinks fit.

IN WITNESS whereof the Company has executed this Deed on the 28 day of September 2018 which is the date on which this Deed becomes effective.

Close Brothers Business Finance is a trading style of Close Brothers Limited. Registered in England No. 00195626
Registered Office 10 Crown Place, London, EC2A 4FT

SCHEDULE 1

AS ATTACHED ASSET SCHEDULE REF PBT001

Signed and Delivered as a Deed on 28th September 2018

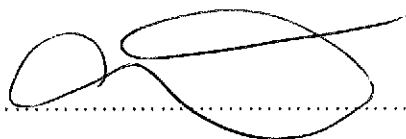
by: - Asher Moses

Company Secretary/Director

Director

A. MOSES.

Witnessed By.....



Name.....

CLARE PASSFIELD

Address.....

1 DEVEREUX RD. WINDSOR. SL4 1JT

VehicleDescription	Reg No	Reg Date	Chassis Number
BLACK LONDON TAXIS INT TXII SILVER AUTO	LF53 AYG	01/12/2003	SCRT2B6ME3C154542
BLACK LONDON TAXIS INT TX11 BRONZE AUTO	LS54 DFY	22/10/2004	SCRT3A6ME4C156728
BLACK LONDON TAXIS INT TXII SILVER AUTO	LM54 ZKK	31/01/2005	SCRT2B6ME5C157463
BLACK LONDON TAXIS INT TXII SILVER AUTO	LM05 XLN	18/07/2005	SCRT2B6ME5C158584
BLACK LONDON TAXIS INT TXII BRONZE AUTO	LM55 UEA	20/01/2006	SCRT3A6ME5C159829
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR56 TPO	20/10/2006	SCRT2B6ME6C161410
BLUE LONDON TAXIS INT TX4 SILVER AUTO	LT07 NXB	19/03/2007	SCRT2B8ME6C200338
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR07 XGN	18/04/2007	SCRT2B8ME7C201611
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR07 XGV	18/04/2007	SCRT2B8ME7C201616
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LS07 HUK	22/05/2007	SCRT2B8ME7C202034
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LS07 RVT	08/06/2007	SCRT2B8ME7C202182
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM07 LLJ	12/07/2007	SCRT2B8ME7C202433
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM07 SNJ	24/07/2007	SCRT2B8ME7C202453
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM07 XGA	27/07/2007	SCRT2B8ME7C202828
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LS57 XVV	30/11/2007	SCRT2B8ME7C203668
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM57 ZTJ	30/01/2008	SCRT2B8ME7C203986
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM08 MWV	29/04/2008	SCRT2B8ME8C204601
SILVER LONDON TAXIS INT TX4 SILVER AUTO	LO08 UDX	26/06/2008	SCRT2B8ME8C205052
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR58 YMC	30/09/2008	SCRT2B8ME8C205462
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LS58 OJX	30/09/2008	SCRT2B8ME8C205474
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM58 MZE	13/11/2008	SCRT2B8ME8C205499
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR09 UHV	17/03/2009	SCRT2B8ME8C206277
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR09 UGJ	25/03/2009	SCRT2B8ME8C206278
BLACK LONDON TAXIS INT TX4 BRONZE AUTO	LS09 ZVL	30/04/2009	SCRT3A8ME9C206731
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM09 ZNL	10/06/2009	SCRT2B8ME9C206945
BLACK LONDON TAXIS INT TX4 BRONZE AUTO	LO09 FJC	14/07/2009	SCRT3A8ME9C206926
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LN59 VBV	01/09/2009	SCRT2B8ME9C207279
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LN59 VAX	02/09/2009	SCRT2B8ME9C207275
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR59 NXJ	09/09/2009	SCRT2B8ME9C207463
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR59 NYG	29/09/2009	SCRT2B8ME9C207467

BLACK LONDON TAXIS INT TX4 SILVER AUTO	LL59 FKE	23/11/2009	SCRT2B8ME9C207810
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LL59 FHV	26/11/2009	SCRT2B8ME9C207828
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LP59 KFU	08/02/2010	SCRT2B8MEAC208108
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LP59 KFX	18/02/2010	SCRT2B8MEAC208103
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LR10 HZT	02/03/2010	SCRT2B8MEAC208186
BLACK LONDON TAXIS INT TX4 GOLD AUTO	LS10 BMY	30/03/2010	SCRT4C8ME9C207905
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM10 OKG	30/04/2010	SCRT2B8MEAC208333
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LT60 VCM	02/09/2010	DVLASWA3971629909
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LT60 VCW	02/09/2010	SCRT2B8MEAC208916
BLACK LONDON TAXIS INT TX4 SILVER AUTO	LM60 RXB	09/11/2010	SCRT2B8MEAC209214
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM60 YOX	22/11/2010	SCRT4H8MEAC209518
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL60 KRV	30/11/2010	SCRT4H8MEAC209521
BLUE LONDON TAXIS INT TX4 ELEGANCE AUTO	LL60 KSV	30/11/2010	SCRT4H8MKAC209799
BLACK LONDON TAXIS INT TX4 BRONZE AUTO	LP60 GZC	18/01/2011	SCRT3A8MEAC208964
BLACK LONDON TAXIS INT TX4 GOLD AUTO	LP60 GZR	18/01/2011	SCRT4C8MEAC209133
BLACK LONDON TAXIS INT TX4 GOLD AUTO	LP60 CCE	20/01/2011	SCRT4C8MEAC209130
BLACK LONDON TAXIS INT TX4 GOLD AUTO	LP60 GYS	25/01/2011	SCRT4C8MEAC209143
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LR11 DPF	04/03/2011	SCRT4H8MKBC210163
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM11 SVK	28/04/2011	SCRT4H8MKBC210357
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM11 BCU	04/05/2011	SCRT4H8MKBC210273
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LO11 YDV	22/07/2011	SCRT4H8MKBC210608
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT61 ZNE	07/09/2011	SCRT4H8MKBC210804
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT61 ZLV	07/09/2011	SCRT4H8MKBC210805
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LR61 VTM	14/09/2011	SCRT4H8MKBC210362
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS61 EYF	29/09/2011	SCRT4H8MKBC210500
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS61 URZ	30/09/2011	SCRT4H8MKBC210884
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM61 LKX	28/10/2011	SCRT4H8MKBC210965
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL61 DGZ	11/11/2011	SCRT4H8MKBC211000
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM61 VAO	22/11/2011	SCRT4H8MKBC210997
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LP61 JFA	27/01/2012	SCRT4H8MKAC209941
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS12 XUH	30/03/2012	SCRT4HAMKCC211725
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS12 XUB	30/03/2012	SCRT4HAMKCC211787

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BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL12 EFH	25/05/2012	DVLASWA3971812303
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL12 WCO	25/05/2012	SCRT4HAMKCC211964
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL12 WCN	28/05/2012	SCRT4HAMKCC211888
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM13 YXE	23/05/2013	SCRT4HAMKCC212338
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL13 XDN	19/06/2013	SCRT4HAMKCC212405
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LP13 HRK	23/07/2013	SCRT4HAMKCC212717
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LO13 SSJ	23/07/2013	SCRT4HAMKCC212736
SILVER LONDON TAXIS INT TX4 ELEGANCE AUTO	LN63 ZKZ	05/09/2013	SCRT4HAMKCC212411
BLUE LONDON TAXIS INT TX4 STYLE AUTO	LT63 ZBG	12/09/2013	SCRT3GAMKBC211660
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS63 LCJ	04/10/2013	SCRT4HAMKDC213020
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM63 EYS	24/10/2013	SCRT4HAMKDC213090
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT63 YVL	14/11/2013	SCRT4HAMKDC213100
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT63 YWU	18/11/2013	SCRT4HAMKDC213142
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LP63 FYJ	21/01/2014	SCRT4HAMKDC213302
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL14 EVF	30/04/2014	SCRT4HAMKEC213711
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL14 EWJ	07/05/2014	SCRT4HAMKEC213790
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL14 EVV	14/05/2014	SCRT4HAMKEC213713
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL14 EWS	21/05/2014	SCRT4HAMKEC213771
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LO14 KVV	11/06/2014	SCRT4HAMKEC213898
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	KE14 VFC	21/08/2014	SCRT4HAMKEC214164
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT64 DYS	01/09/2014	SCRT4HAMKEC214087
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT64 DYM	05/09/2014	SCRT4HAMKEC214230
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LR64 OWW	26/09/2014	SCRT4HAMKEC214300
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS64 HTJ	03/10/2014	SCRT4HAMKEC214264
BLACK LONDON TAXIS INT TX4 STYLE AUTO	LS64 YFN	17/10/2014	SCRT3GAMKEC214330
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM64 ETR	22/10/2014	SCRT4HAMKEC214242
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM64 NVX	31/10/2014	SCRT4HAMKEC214454
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LM64 YLN	07/11/2014	SCRT4HAMKEC214366
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LO64 JYA	07/01/2015	SCRT4HAMKEC214632
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LP64 UEN	23/01/2015	SCRT4HAMKEC214748

BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LL15 BZS	09/01/2015	SCRT4HAMKEC214532
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT65 FZB	03/09/2015	SCRT4HAMKFC215380
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LT65 FZE	03/09/2015	SCRT4HAMKFC215381
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS65 NSE	29/10/2015	SCRT4HAMKFC215588
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LS65 NSK	29/10/2015	SCRT4HAMKFC215585
BLACK LONDON TAXIS INT TX4 ELEGANCE AUTO	LO16 UEB	31/05/2016	SCRT4HCMKGC216517
BLACK LONDON TAXIS INT TX4 ELEGANCE	LO16 UFP	09/06/2016	SCRT4HCMKGC216533
BLACK LONDON TAXIS INT TX4 ELEGANCE	LP66 GJX	19/12/2016	SCRT4HCMKGC217113
BLACK LONDON TAXIS INT TX4 ELEGANCE	LT17 ZBX	27/03/2017	SCRT4HCMKGC217259
BLACK LONDON TAXIS INT TX4 ELEGANCE	LT17 ZCX	27/03/2017	SCRT4HCMKGC217283
BLACK LONDON TAXIS INT TX4 ELEGANCE	LL17 CUG	19/06/2017	SCRT4HCMKGC217441
BLACK LONDON TAXIS INT TX4 ELEGANCE	LL17 CUO	19/06/2017	SCRT4HCMKGC217486