



Registration of a Charge

Company Name: **SURFACE TECHNOLOGY INTERNATIONAL LIMITED**

Company Number: **02292621**



Received for filing in Electronic Format on the: **16/02/2024**

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Details of Charge

Date of creation: **16/02/2024**

Charge code: **0229 2621 0015**

Persons entitled: **CYNERGY BUSINESS FINANCE LIMITED**

Brief description: **3. CHARGING PROVISIONS. 3.1 YOU GRANT US WITH FULL TITLE GUARANTEE SECURITY OVER ALL YOUR ASSETS. IN OUR FAVOUR YOU:. 3.1.1 CHARGE BY WAY OF FIRST LEGAL MORTGAGE EACH PROPERTY SPECIFIED IN SCHEDULE 1;. 3.1.3 CHARGE BY WAY OF A FIXED CHARGE:. 3.1.3.2 (TO THE EXTENT THAT THEY ARE NOT THE SUBJECT OF A MORTGAGE UNDER CLAUSE 3.1.1 ABOVE) ALL OTHER PRESENT AND FUTURE PROPERTY OWNED BY YOU OR IN WHICH YOU HAVE AN INTEREST;. 3.1.3.10 ALL EXISTING AND FUTURE RIGHTS AND INTERESTS OWNED BY YOU OR ARISING FROM ANY PRESENT OR FUTURE AGREEMENTS IN RELATION TO THE FOLLOWING:. (A) PATENTS AND PATENT APPLICATIONS, TRADEMARKS AND TRADEMARK APPLICATIONS (AND ALL GOODWILL ASSOCIATED WITH THEM);. (B) BRAND AND TRADE NAMES;. (C) COPYRIGHTS AND RIGHTS IN THE NATURE OF COPYRIGHT OR REGISTERED DESIGNS, APPLICATIONS FOR REGISTERED DESIGNS AND INVENTIONS; AND. (D) TRADE SECRETS AND KNOW-HOW AND ALL OTHER INTELLECTUAL PROPERTY RIGHTS AND INTERESTS WHETHER REGISTERED OR UNREGISTERED (TOGETHER, "INTELLECTUAL PROPERTY").**

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: **HARRISON STEELE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2292621

Charge code: 0229 2621 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th February 2024 and created by SURFACE TECHNOLOGY INTERNATIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th February 2024 .

Given at Companies House, Cardiff on 20th February 2024

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

Debenture

Dated: February 16, 2024

BETWEEN:

- (1) **SURFACE TECHNOLOGY INTERNATIONAL LIMITED** (Company Number: 02292621) whose registered office is at 4th Floor, 24 Old Bond Street, London, England, W1S 4AW ("**you/your/yours**"); and
- (2) **Cynergy Business Finance Limited** (Company Number 13322121) whose registered office is at 4th Floor, One New Change, London, EC4M 9AF ("**we/our/us**").

1. Definitions and Interpretation

1.1 In this Debenture the expression:

"Account" means any credit balance from time to time on any account opened or maintained by you with any financial institution.

"Assets" means your Property, business, assets and undertakings present and future.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

"Confidential Information" has the meaning given to it in the Standard Conditions incorporated into the Finance Agreement.

"Contract of Sale" means a contract in any form, including a purchase order, between you and a Debtor for the sale or hire of Goods or the provision of services or work done.

"Debt" means the amount (or part of the amount where appropriate) of any indebtedness or obligation, present, future or contingent (including any tax or duty payable) owing to you by a Debtor under a Contract of Sale, whether or not an invoice has been raised.

"Finance Agreement" means the Asset Based Lending Agreement entered into between you and us, on or around the date of this Debenture.

"Insurance Policies" means any policy for insurance in which you may from time to time have an interest together with all amounts payable to you under or in connection with such policies.

"Lease" means, in relation to any of the Property which is leasehold, the lease or leases pursuant to, and in accordance with which, you hold such Property, and any instrument supplemental to it, or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

"Liabilities" means all of your present and future obligations and liabilities of any kind and in any currency (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) owed to us together with all costs, charges and expenses incurred by us in connection with the protection, preservation or enforcement of our rights, including but not limited to all obligations and liabilities under the Finance Agreement or any other document evidencing or securing any such liabilities.

"Non-Vesting Debt" means any Debt which fails to vest absolutely or effectively in us for any reason under the Finance Agreement.

"Other Debts" means:

- (a) all present and future book and other debts due or owing to you and the proceeds of the same and all other moneys due and owing to you or which may become due and owing to you in the future;
- (b) all moneys (including accrued and accruing interest) from time to time standing to the credit of each present and future Account and the debts represented thereby;
- (c) all present and future sums due or owing by way of grant, subsidy or refund by any person, body, authority or institution; and
- (d) the benefit of all rights, securities, Encumbrances, guarantees and other assurances against loss, indemnities of any nature whatsoever now or at any time enjoyed or held by you in relation to any of the debts, proceeds, moneys or sums referred to in any of paragraphs (a), (b) or (c) above,

but excluding:

- (i) the Non-Vesting Debts; and

- (ii) any Debts whilst they remain in our ownership, or are held on trust for us under the Finance Agreement.

"Property" means all of your freehold and leasehold property and any part or parts of it; together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (b) all easements, rights, agreements, powers, benefits, warranties, remedies, security, guarantees and indemnities in respect thereof;
- (c) all rights under any licence, agreement for sale or agreement for lease in respect of any of the Property;
- (d) all proceeds of sale of any of the Property; and
- (e) the benefit of all covenants rights, guarantees, Security, claims, causes of action, remedies and indemnities of any nature enjoyed or held in relation to that Property or the Leases,

and "Property" shall mean any of them.

"Party" means a party to this Debenture.

"Related Rights" means in relation to any Debt:

- (a) all of your rights under a Contract of Sale;
- (b) the right to possession of all ledgers, computer data, records or documents on or by which any Debt is recorded or evidenced;
- (c) the benefit of any guarantee, indemnity, insurance or security given to you;
- (d) any cheque or negotiable instrument available to you;
- (e) any statutory or contractual interest; and
- (f) any Returned Goods.

"Receiver" means an administrative receiver, receiver and manager or a receiver, in each case appointed under this Debenture.

"Rental Income" means all amounts paid or payable in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Property;

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

"Security Period" means the period beginning on the date of this Debenture and ending on the date on which we are satisfied that the Liabilities have been irrevocably and unconditionally discharged in full and all facilities under the Finance Agreement have been cancelled or repaid in full.

"Standard Conditions" means the Asset Based Lending Facility Terms forming part of the Finance Agreement.

"Termination Event" means the occurrence of a Termination Event which is continuing.

1.2 Unless a contrary indication appears, a reference in this Debenture to:

1.2.1 us, you or any other person shall be construed so as to include, where relevant, our/your/its successors in title, permitted assignees and permitted transferees;

1.2.2 a clause or Schedule, is to a Clause of, or a Schedule to this Debenture;

1.2.3 words and phrases which are not defined in this Debenture but which are defined or construed in the Finance Agreement shall have the meanings ascribed to them therein.

1.2.4 the Finance Agreement or any other agreement or instrument is a reference to that Finance Agreement or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced;

- 1.2.5 a provision of law is a reference to a provision of any statute, treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced whether before or after the date of this Debenture and all subordinate legislation made from time to time under that statute or other provision of law;
 - 1.2.6 a regulation includes any regulation, rule, official derivative, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - 1.2.7 one gender shall include a reference to the other gender;
 - 1.2.8 assets includes present and future properties, revenues and rights of every description;
 - 1.2.9 a charge or mortgage of any freehold or leasehold property or of any property held under a lease or sub-lease includes all premises and fixtures (excluding tenant's fixtures in relation to property sublet to a third party) on that property, the proceeds of sale of any part of that property, and the benefit of any covenants for title (or any monies paid or payable in respect of them) given or entered into by you in respect of that property; and
 - 1.2.10 a time of day is a reference to London time.
- 1.3 The terms of any side letters between the Parties in relation to the Finance Agreement are incorporated in this Debenture to the extent required for any actual or purported disposition of the Property in this Debenture to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
 - 1.4 Every disposition effected by this Debenture in respect of the Property is made with full title guarantee. The other terms of this Debenture do not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants.

- 1.5 Each of the charges in Clause 3.1 over each category of the assets, each asset and each sub- category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply both to present and future assets.
- 1.6 Clause and Schedule headings are for ease of reference only.
- 1.7 Words importing the plural shall include the singular and vice versa.
- 1.8 Words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.9 The terms of this Deed are subject to the terms of the ICA (as defined in the Finance Agreement) and in case of conflict the terms of the ICA shall prevail.

2. Covenant to pay

You agree with us to pay, discharge and satisfy all of the Liabilities when they fall due in accordance with their respective terms (or, if the relevant terms do not specify a time for payment, immediately on written demand by us) and to indemnify us against any losses, costs, charges, expenses and liabilities arising from any breach of the Finance Agreement or failure to pay, discharge and satisfy the Liabilities in accordance with their respective terms.

3. Charging Provisions

- 3.1 You grant us with full title guarantee Security over all your Assets. In our favour you:
- 3.1.1 charge by way of first legal mortgage each Property specified in Schedule 1;
- 3.1.2 assign by way of security all of your rights in respect of any Insurance Policies and all proceeds paid or payable thereunder, the Non-Vesting Debts and any contracts relating to the charged Assets and, all your rights in any Rental Income and the benefit of any guarantee or security in respect of the Rental Income;
- 3.1.3 charge by way of a fixed charge:

- 3.1.3.1 your goodwill;
- 3.1.3.2 (to the extent that they are not the subject of a mortgage under Clause 3.1.1 above) all other present and future Property owned by you or in which you have an interest;
- 3.1.3.3 all present and future plant, machinery, vehicles, tools, computers, equipment, furniture and other chattels attached to any Property and any renewals or replacements of them together with the benefit of all warranties, guarantees, maintenance contracts, consents and licences relating to them, as listed in Schedule 2 (together the "Plant and Machinery");
- 3.1.3.4 your uncalled capital;
- 3.1.3.5 all stocks, shares, debentures, bonds, warrants, coupons, investments, securities, interests in any collective investment schemes, proceeds of sale and all other securities and investments of any kind whatsoever (each an "Investment") (whether in certificated or uncertificated form and whether or not marketable) (and including those Investments details of which appear in Schedule 3) at any time owned by you whether at law or in equity and all dividends and distributions of any kind, interest and any other income received or receivable in relation to any of the Investments (the "Dividends");
- 3.1.3.6 all of the Non-Vesting Debts to the extent not effectively assigned by way of security under Clause 3.1.2;
- 3.1.3.7 all Related Rights pertaining to the Non-Vesting Debts;
- 3.1.3.8 all of your Other Debts;
- 3.1.3.9 all Related Rights pertaining to your Other Debts;
- 3.1.3.10 all existing and future rights and interests owned by you or arising from any present or future agreements in relation to the following:

(a) patents and patent applications, trademarks and trademark applications (and all goodwill associated with them);

(b) brand and trade names;

(c) copyrights and rights in the nature of copyright or registered designs, applications for registered designs and inventions; and

(d) trade secrets and know-how and all other intellectual property rights and interests whether registered or unregistered (together, "Intellectual Property");

3.1.3.11 (to the extent that they are not the subject of an assignment by way of security under Clause 3.1.2 above) all the benefit of your current and future rights and interest in and claims under all Insurance Policies and assurance you hold now or in the future during the duration of this Debenture; and

3.1.3.12 your beneficial interest, claim or entitlement in any pension fund and in relation to any tax or VAT (whether a claim in respect of a refund or return of tax or VAT or otherwise); and

3.1.3.13 all returns of premiums in connection with each Insurance Policy, the Rental Income and the benefit of any guarantee or security in respect of the Rental Income to the extent not effectively assigned under clause 3.1.2;

3.1.4 charge by way of a floating charge, all the Assets which have not been effectively mortgaged or charged by way of fixed charge under this Clause 3.1.

3.2 We may by prior written notice to you convert the floating charge created by Clause 3.1.4 into a fixed charge in relation to all or any such of your Assets specified in the notice if:

3.2.1 we have reasonable grounds for considering that those Assets are in jeopardy, by legal process or otherwise; or

3.2.2 a Termination Event has occurred.

- 3.3 If we give you a notice under Clause 3.2 in relation to any class of Asset this shall not be construed as a waiver or abandonment of our rights to give other similar notices in respect of any other class of Asset.
- 3.4 Subject to the Insolvency Act 1986 and Clause 3.2, the floating charge created by Clause 3.1.4 will automatically and immediately (without notice) convert into a fixed charge over all of your Assets if:
- 3.4.1 an administrator or liquidator is appointed in respect of you or a person entitled to appoint an administrator or liquidator in respect of you gives notice of its intention to do so or files a notice of appointment with a court;
 - 3.4.2 you cease to carry on business or to be a going concern or any corporate action legal proceedings or other procedure or step is taken in relation to the suspension of payments, winding-up, dissolution or re-organisation of you other than a winding-up petition which is stayed within 14 days of its commencement; or
 - 3.4.3 the holder of any other security interest over the Assets whether ranking in priority or pari passu with the Security in our favour or you appointing, or requesting the appointment of, an administrator or receiver, provided that if a request is made by any other holder of security and that request is vexatious such request shall not give rise to automatic crystallisation as set out in this Clause 3.4.
- 3.5 Subject to the Insolvency Act 1986 and Clause 3.2, the floating charge created by Clause 3.1.4 will automatically and immediately (without notice) convert into a fixed charge over the specific Asset concerned if:
- 3.5.1 you grant or attempt to grant Security over an Asset in favour of another; and/or
 - 3.5.2 you dispose of an Asset and the disposal is not part of a sale in the ordinary course of your business.
- 3.6 Any specific Security that you create over any Asset at a later date in our favour shall have priority over the floating charge unless we inform you otherwise.
- 3.7 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Debenture.

3.8 The floating charge created by Clause 3.1.4 may not be converted into a fixed charge solely by reason of:

3.8.1 the obtaining of a moratorium; or

3.8.2 anything done with a view to obtaining a moratorium, under the Insolvency Act 1986.

4. Negative Pledge

4.1 Without our prior written consent, you must not:

4.1.1 create in anyone else's favour any Security over any of the Assets;

4.1.2 take any action that will allow any entity to take or hold any of the Assets as payment of a debt or take priority over our charge on the Assets; or

4.1.3 sell, lease, transfer, assign or otherwise dispose of any part of such undertaking and Assets except by way of sale in the ordinary course of trading.

4.2 Any Security you create after signing this Debenture (other than in our favour) shall be expressed to be subject to this Debenture.

5. Security documents

5.1 You agree that on the date of this Debenture you will give us (if requested) all deeds, documents of title and Insurance Policies relating to the Assets. If a prior mortgagee holds any such documents you must arrange for the prior mortgagee to supply us with copies of any such deeds, documents of title and/or Insurance Policies within five Business Days of the date of this Debenture, or by such other date agreed in writing between us.

5.2 We may ask you to sign the following documents at your cost:

5.2.1 a legal mortgage in such form as we may require over any Property that you acquire; or

5.2.2 any other Security in such form as we may require over any of the Assets together with any other document which we may require for securing the payment or discharge to us of the Liabilities.

6. General representations, warranties and covenants

6.1 For the duration of the Security Period you agree that you will:

6.1.1 give us free access at all reasonable times to your trading premises to inspect and take copies of your Accounting Records in relation to your affairs or the business and/or affairs of your subsidiaries;

6.1.2 until advised by us to the contrary you will:

- (a) only deal with your Other Debts by way of getting in and realising the same in the ordinary course of your business;
- (b) not sell, discount, factor, create any Encumbrance over, dispose of or, except in accordance with this Deed, otherwise deal with your Other Debts or the related Remittances;
- (c) not deal with, negotiate or pay Remittances in respect of the Non-Vesting Debts and their Related Rights into any account other than as specified in the Finance Agreement in relation to Debts, and will otherwise deal with such Non-Vesting Debts and their Related Rights as if they were Debts that had vested absolutely and effectively in us under the Finance Agreement.
- (d) at all times comply with the terms of the Finance Agreement or any other agreement between us;
- (e) keep all Confidential Information confidential and you will not disclose any Confidential Information to anyone except with our prior written consent;
- (f) inform us as soon as you acquire any Property and at your own cost, take such steps as we (acting reasonably) may require to create or perfect Security over such Asset;
- (g) authorise your bankers to provide to us copy statements in respect of all of your Accounts, and to disclose all other information available to your bankers about you and members of your Group's respective assets and liabilities, whenever requested by us;

- (h) provide us with such other information as we may reasonably request regarding your affairs and any members of your Group; and
- (i) provide us with details of any present or future litigation in progress, pending or to your knowledge threatened against you which may have a material adverse effect on your ability to perform your obligations under the Finance Agreement (or result in a liability in excess of £30,000).

6.2 For the duration of the Security Period you represent that:

- 6.2.1 this Debenture creates the Security it purports to create and it is not liable to be avoided or otherwise set aside on liquidation, bankruptcy, insolvency or administration or otherwise;
- 6.2.2 this Debenture is your legal, valid and binding obligation and is enforceable against you in accordance with its terms;
- 6.2.3 you have the power to own the Assets and carry on your business as it is being conducted;
- 6.2.4 the entry into and performance by you of, and the transactions contemplated by, this Debenture do not and will not conflict with any law or regulation applicable to you or your constitutional documents or any agreement or instrument binding on you or any of your Assets or constitute a default or termination event (however described) under any such agreement or instrument;
- 6.2.5 you have the power to enter into, perform and deliver, and have taken all necessary action to authorise entry into, performance and delivery of this Debenture and the transactions contemplated by this Debenture;
- 6.2.6 no limit on your powers will be exceeded as a result of creating any Security or giving any indemnity contemplated by this Debenture;
- 6.2.7 unless otherwise agreed by us, this Debenture creates first ranking Security in our favour; and

- 6.2.8 except for Security constituted by this Debenture or otherwise agreed by us, no Security in favour of anyone else exists in respect of any of the Assets.
- 6.3 You shall not take any action (or permit any action to be taken) which results or could result in any of your rights relating to any Asset being impaired or which could prejudice the Security constituted or expressed to be constituted by this Debenture.

7. Property and environmental covenants

- 7.1 With regard to any Property, for the duration of the Security Period you agree:
- 7.1.1 to keep all buildings, plant, machinery, fixtures, fittings and other effects charged under this Debenture in good repair, working order and condition (fair wear and tear excepted). You agree that if we give you reasonable notice we can inspect them at a reasonable time;
 - 7.1.2 that nothing has arisen or has been created or is subsisting which would be an overriding interest or an unregistered interest which overrides first registration or registered dispositions over any of your Property and which would be reasonably likely to affect materially its value or use;
 - 7.1.3 that all facilities (including access) necessary for the enjoyment and use of any of the Property (including those necessary for the carrying on of your business at the Property) are enjoyed by the relevant Property and none of those facilities are on terms entitling any person to terminate or curtail its use or on terms which conflict with or restrict its use, where the lack of those facilities would be reasonably likely to affect materially its value or use;
 - 7.1.4 not to part with possession of any land or share the occupation of it with any other person, or agree to do so, without our prior written consent, unless any lease, tenancy or licence granted to you comes to an end;
 - 7.1.5 to provide us with documents and information that we ask you for;

- 7.1.6 to pay all rents, rates, taxes, duties, impositions, assessments and other outgoings or charges of any sort relating to the Property on time and indemnify us against any claim for those amounts. If we ask you to, you must show us the receipts for such payment. If you do not pay any rate, tax or charge relating to the Property or you do not show us the receipt we have asked for, we may make the appropriate payment and add the cost to the amount of the Liabilities;
- 7.1.7 to perform all the material terms on your part contained in any Lease, agreement for lease, licence or other agreement or document which gives you a right to occupy or use property comprised in the Property;
- 7.1.8 to duly and punctually comply with all material covenants and stipulations affecting the Property or the facilities (including access) necessary for the enjoyment and use of the Property and indemnify us in respect of any breach of those covenants and stipulations;
- 7.1.9 to comply with all laws currently in force, all notices, orders and requirements of any competent authority (statutory or otherwise) and all directives and codes of practice affecting any land, your business, the Assets or relating to the protection of the environment or health and safety;
- 7.1.10 to comply with the terms and conditions of all permits, licences, authorisations, consents or approvals required by any laws, regulations, codes of practice or guidance relating to the protection of the environment or health and safety; and
- 7.1.11 to inform us immediately when you receive any claim, notice or other communication alleging that you have not complied with any matter referred to in this Clause 7 or any indication given to you that any Asset is or may be listed in a register of contaminated land or contaminative use or similar register or that any environmental or other condition exists which could have a material effect on the value of the Assets or your business.

- 7.2 To keep us, our employees and agents fully indemnified against any claim, liability, loss or expense incurred by any of them, directly or indirectly, as a result of any failure by you to comply with any covenant contained in Clause 7.1 or as a result of any liability attaching by virtue of any laws, regulations, codes of practice or guidance to any of the Assets.

8. Investments and Dividends

8.1 Investments

For the duration of the Security Period you represent and warrant to us that:

8.1.1 the Investments are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right; and

8.1.2 you are the sole legal and beneficial owner of the Investments.

8.2 Certificated Investments

As soon as possible after your acquisition of any certificated Investment, you:

8.2.1 must promptly take any action and execute and deliver to us any stock transfer form or other document which may be requested by us in order to enable the transferee to be registered as the owner or otherwise obtain legal title to that Investment, including:

8.2.1.1 delivering executed stock transfer forms in our favour or any of our nominees as transferee or, if we so direct, with the transferee left blank; and

8.2.1.2 procuring that those stock transfer forms are registered by the company in which the Investments are held.

For the avoidance of doubt, we will not require any Investment to be transferred into our name as owner or otherwise obtain a legal title to an Investment prior to the Security becoming enforceable in accordance with Clause 15 (Enforcement of Security) of this Debenture.

8.3 Changes to rights

You may not take or allow the taking of any action on your behalf which may result in the rights attaching to any of your Investments being altered.

8.4 Calls

- 8.4.1 You must pay all calls and other payments due and payable in respect of any of the Investments.
- 8.4.2 If you fail to do so, we may pay those calls or other payments on your behalf. You must immediately on request reimburse us for any payment made by us under this 8.4.2 and, pending reimbursement, that payment will constitute part of the Liabilities.

8.5 Other obligations in respect of Investments

- 8.5.1 You must comply with all requests for information which is within your knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of your Investments. If you fail to do so, we may elect to provide any information which we may have on your behalf.
- 8.5.2 You must promptly supply a copy to us of any information referred to in Clause 8.5.1 above.
- 8.5.3 You must comply with all other conditions and obligations assumed by you in respect of any of your Investments.
- 8.5.4 We will not be required in any manner to:
 - 8.5.4.1 perform or fulfil any of your obligations;
 - 8.5.4.2 make any payment;
 - 8.5.4.3 make any enquiry as to the nature or sufficiency of any payment received by us or you; or
 - 8.5.4.4 present or file any claim or take any other action to collect or enforce the payment of any amount,in respect of any Investment.

8.6 Voting rights and dividends

- 8.6.1 Subject to Clause 8.7 (Voting Rights) below, prior to the occurrence of a Termination Event, you shall be entitled to:

8.6.1.1 receive all dividends, interest and other monies arising from the Investments; and

8.6.1.2 exercise all voting rights in relation to the Investments.

8.6.2 At any time after the occurrence of a Termination Event, we may, at our discretion, (in your name or otherwise and without any further consent or authority from you):

8.6.2.1 exercise (or refrain from exercising) any voting rights in respect of the Investments;

8.6.2.2 apply all dividends, interest and other monies arising from the Investments in accordance with Clause 18 (Order of application);

8.6.2.3 transfer the Investments into our name or such nominee(s) as we shall require; and

8.6.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Investments, including the right, in relation to any company whose shares or other securities are included in the Investments, to concur or participate in:

- (a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
- (b) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
- (c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities, in each case in the manner and on the terms we think fit, and the proceeds of any such action shall form part of the Investments,

provided that we shall not be entitled to exercise or direct the exercise of any voting rights or any other powers or rights under this clause 8.6.2 if and to the extent that:

- (i) a notifiable acquisition would, as a consequence, take place under Section 6 of the National Security and Investment Act 2021 (the NSI Act) and any regulations made under the NSI Act; and
- (ii) either:
 - (A) the Secretary of State has not approved that notifiable acquisition in accordance with the NSI Act; or
 - (B) the Secretary of State has approved that notifiable acquisition in accordance with the NSI Act but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSI Act.

8.7 Voting Rights

You shall not exercise your voting rights in relation to the Investments in any manner, or otherwise permit or agree to (i) any variation of the rights attaching to or conferred by all or any part of the Investments, or (ii) any increase in the issued share capital of any company whose shares are charged pursuant to this Debenture, which would prejudice the value of, or our ability to realise, the Security created by this Debenture.

8.8 Clearance systems

8.8.1 You must, if so requested by us:

8.8.1.1 instruct any clearance system to transfer any Investment held by it for you or your nominee to our account or our nominee's account with that clearance system; and

8.8.1.2 take whatever action we may request for the dematerialisation or rematerialisation of any Investments held in a clearance system.

8.8.2 Without prejudice to the rest of this Clause 8.8 we may, at your expense, take whatever action is required for the dematerialisation or rematerialisation of the Investments as necessary.

8.9 Custodian arrangements

You must:

- 8.9.1 promptly give notice of this Debenture to any custodian of any Investment in any form which we may reasonably require; and
- 8.9.2 use reasonable endeavours to ensure that the custodian acknowledges that notice in any form which we may reasonably require.

9. Intellectual Property

9.1 Preservation

You must promptly, if requested to do so by us, sign or procure the signature of, and comply with all of our instructions in respect of, any document required to make entries in any public register of Intellectual Property (including the United Kingdom Trade Marks Register) which either record the existence of this Debenture or the restrictions on disposal imposed by this Debenture.

10. Accounts

10.1 Undertakings

You shall:

- 10.1.1 deliver to us details of each Account maintained by you or any redesignation or change in account details affecting any Account; and
- 10.1.2 promptly upon request by us, supply us with copies of all mandate letters, bank statements and other agreements relating to the Accounts.

11. Plant and machinery

11.1 Maintenance

You must keep your Plant and Machinery in good working order and condition (reasonable wear and tear excepted).

11.2 Nameplates

Upon our request you must take any action which we may reasonably require to evidence our interest in your Plant and Machinery; this includes fixing a nameplate on your Plant and Machinery in a prominent position stating that:

11.2.1 the Plant and Machinery is charged in favour of us; and

11.2.2 the Plant and Machinery must not be disposed of without our prior consent unless permitted under the Finance Agreement.

12. Insurances

12.1 Rights

12.1.1 Subject to our rights under Clause 12.1.2 below, you must, to the extent commercially reasonable, diligently pursue your rights under each of your Insurance Policies, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Termination Event under the terms of the Finance Agreement.

12.1.2 After the occurrence of a Termination Event:

12.1.2.1 we may exercise (without any further consent or authority on your part) any of your rights in connection with any amounts payable to us under any of your Insurance Policies;

12.1.2.2 you must take such steps (at your own cost) as we may require to enforce those rights; this includes initiating and pursuing legal or arbitration proceedings in your name; and

12.1.2.3 you must hold any payment received by you under any of your Insurance Policies (excluding proceeds of any third party liability insurances paid to you to meet third party claims) on trust for us.

13. Provisions as to Security

13.1 The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to the fixed charges and floating charges constituted under Clause 3 (Charging provisions).

- 13.2 It shall be implied in respect of Clause 3 (Charging provisions) that you are disposing of the Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

14. Security Notices

14.1 Notice of Security: Insurance Policies

You will:

14.1.1 Promptly on our request give notice to such insurer counterparties to any Insurance Policies as we direct of the Security constituted under this Debenture by sending a notice substantially in the form set out in Part I (Notice of Assignment to Insurer) of Schedule 4 (Insurance Policies); and

14.1.2 use all reasonable endeavours to procure that each such insurer delivers a letter of undertaking to us in the form set out in Part II (Acknowledgement of Assignment) of Schedule 4 (Insurance Policies) within 14 Business Days of the date of service of any notice under Clause 14.1.1.

15. Enforcement of Security

15.1 Timing

The Security created by this Debenture will be immediately enforceable at any time on or after:

15.1.1 the occurrence of a Termination Event; or

15.1.2 a request being made by you to us that we exercise any of our powers under this Debenture.

15.2 Enforcement

After the Security created by this Debenture has become enforceable, we may, without notice to you or prior authorisation from any court, in our absolute discretion:

- 15.2.1 enforce all or any part of that Security (at the times, in the manner and on the terms we think fit) and take possession of and hold or dispose of all or any part of the Assets; and
- 15.2.2 whether or not we have appointed a Receiver, exercise all or any of the rights, powers, authorisations and discretions conferred by the Law of Property Act 1925 (as varied and extended by this Debenture) on mortgagees, by this Debenture on any Receiver, or conferred by the Insolvency Act 1986 or any other law on mortgagees and Receivers.

15.3 **Statutory powers**

- 15.3.1 The statutory power of sale or other right of disposal conferred on us and on any Receiver by this Debenture shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Liabilities shall be deemed due and payable for that purpose) on execution of this Debenture.
- 15.3.2 The statutory powers of leasing may be exercised by us at any time on or after this Debenture becoming enforceable and such powers are extended by this Debenture so as to authorise us to lease, make agreements for lease, accept surrenders of leases and grant options on such terms as we may think fit and without the need to comply with any restrictions imposed by law (including under section 99 or section 100 of the Law of Property Act 1925).
- 15.3.3 For the purposes of section 99 and 100 of the Law of Property Act 1925, the expression "Mortgagor" will include any incumbrancer deriving title under you and neither sub-section (18) of section 99 nor sub-section (12) of section 100 of the Law of Property Act 1925 will apply.
- 15.3.4 You shall not have, at any time up until the Liabilities have been irrevocably discharged in full and no further Liabilities are capable of arising at the end of the Security Period, the power pursuant to section 99 of the Law of Property Act 1925 to make any lease in respect of any present or future Property without our prior written consent.

15.3.5 The restrictions contained in section 93 and section 103 of the Law of Property Act 1925 shall not apply to this Debenture, to the exercise by us of our rights to consolidate all or any of the Security created by or pursuant to this Debenture with any other Security in existence at any time or its power of sale and such powers of consolidation or sale are exercisable by us without notice to you, on or at any time after this Debenture has become enforceable as herein provided.

16. Effectiveness of Security

16.1 The Security constituted by this Debenture shall remain in full force and effect as a continuing Security for the Liabilities until they have been irrevocably discharged in full and no further Liabilities are capable of arising and shall not be released before then by an intermediate payment, discharge of all or any of the Liabilities or for any other reason.

16.2 Cumulative rights

The Security created by or pursuant to this Debenture and our rights, powers and remedies under this Debenture shall be cumulative and shall be in addition to and independent of every other Security, right, power or remedy which we may at any time have in connection with the Liabilities, including all rights, powers and remedies provided by law, and accordingly, we shall not be obliged before exercising any such rights, powers or remedies:

16.2.1 to make any demand of, or take any action or obtain any judgment in any court against, you;

16.2.2 to make or file any claim or proof in winding-up or dissolution in respect of you; or

16.2.3 to enforce or seek to enforce any other Security held by us in respect of the Liabilities.

16.3 No merger of Security

No prior Security held by us over the whole or any other part of the Assets shall merge into the Security constituted by this Debenture.

16.4 No prejudice

The Security created by or pursuant to this Debenture shall not be prejudiced by any enforceability or invalidity of any other agreement or document or by any time or indulgence granted to you or any person, or us or by any variation of the terms of the trust upon which we hold the Security created by or pursuant to this Debenture or by any other thing which might otherwise prejudice that Security.

16.5 Remedies and waivers

16.5.1 No failure to exercise, nor any delay in exercising, on our part of any rights or remedy under this Debenture shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent and further or other exercise of right or remedy.

16.5.2 No election to affirm this Debenture on our part shall be effective unless in writing.

16.6 Partial invalidity

16.6.1. If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

16.6.2. If any part of the Security intended to be created by or pursuant to this Debenture is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security constituted under this Debenture.

16.7 Waiver of defences

The obligations of, and the Security created by you under this Debenture will not be affected by any act, omission or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under, or the Security created by, this Debenture and whether or not known to you or us including:

- 16.7.1 any time, any waiver or any consent granted or agreed to be granted to, or composition with you or any other person;
- 16.7.2 the release of you or any other person under the terms of any composition or arrangement with any of your creditors;
- 16.7.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over your assets 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;
- 16.7.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of you or any other person;
- 16.7.5 any amendment, novation supplement, extension (whether at maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not onerous) or replacement of the Finance Agreement or of any document or Security or of the Liabilities (including any change in the purpose of, any extension of, or any variation or increase in any facility or amount made available under the Finance Agreement or the addition of any new facility under the Finance Agreement or other documents);
- 16.7.6 any unenforceability, illegality or invalidity of any obligation of any person under the Finance Agreement or any other document or security or of the Liabilities; or
- 16.7.7 any insolvency or similar proceedings relating to you or any other person.

16.8 **Immediate recourse**

You waive any right you may have of first requiring us (or any trustee or agent on our behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from you under this Debenture. This waiver applies irrespective of any law or provision of this Debenture to the contrary.

16.9 Further assurance

16.9.1. You shall promptly, at your own cost, do whatever we or any Receiver may require:

16.9.1.1. to create, perfect, better perfect, protect and/or better protect the Security created or intended be created by this Debenture;

16.9.1.2. to create, perfect, better perfect, protect and/or better protect the priority of the Security created or intended be created by this Debenture;

16.9.1.3. to facilitate the exercise of any rights, powers and remedies vested in us or any Receiver by this Debenture and/or by law; and/or

16.9.1.4. to facilitate realisation of the Assets.

16.9.2 In order to satisfy your obligations under Clause 16.9.1 above, you shall immediately, upon request execute any transfer, conveyance, mortgage, charge, assignment or assurance over all or any of the assets constituting, or intended to constitute, the Assets (whether in favour of us or our nominee or otherwise) and make any registration or notarisation and give any notice, instructions, order or direction in respect of such Assets.

17. Consolidation

Section 93 of the Law of Property Act 1925, which restricts the right to consolidate (add together) mortgages, does not apply to this Debenture.

18. Order of application

18.1 Application of proceeds

Unless otherwise determined by us or a Receiver, all amounts received or recovered by us or any Receiver in exercise of their rights under this Debenture will, subject to the rights of any creditors having priority, be applied in the order provided in Clause 18.2 (Order of application).

18.2 Order of application

The order referred to in Clause 18.1 (Application of proceeds) is:

18.2.1 in or towards payment of, or the provision for, all the costs, expenses and losses incurred, and payments made, by us and/or any Receiver under or in connection with this Debenture and all remuneration due to any Receiver under or in connection with this Debenture;

18.2.2 in or towards the payment or discharge of the Liabilities; and

18.2.3 in payment of any surplus to you or any other person entitled to it.

18.3 This Clause 18 (Order of application) applies and cannot be excluded by any other agreement you have with us unless the agreement specifically refers to the exclusion of this Clause 18.

19. Appointing a Receiver

19.1 If you have asked us to, or at any time after this Debenture has become enforceable in accordance with Clause 15 (Enforcement of Security), we may appoint someone as a Receiver when we choose over all or any part of the Assets. We may appoint different Receivers to deal with different Assets. If we appoint more than one Receiver, they will act jointly or separately at our discretion. The Receiver may be an officer of ours. The Receiver's role and powers are explained in Clause 19.4 below.

19.2 We may (subject to the provisions of Section 45 of the Insolvency Act 1986) remove the Receiver. Once he has vacated office or stopped acting we may at any time appoint another in his place over all or any part of the Assets.

19.3 We may from time to time decide the Receiver's fees. The Receiver shall not at any time act as an agent for us and we will not incur any liability by reason of the appointment of a Receiver or for any other reason. For all purposes each Receiver is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925. Every Receiver shall be your agent and you will be personally liable for the Receiver's actions and costs. If you go into liquidation the Receiver will no longer be your agent and will become the principal.

19.4 In addition to those powers conferred by the Law of Property Act 1925 on any receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Debenture. The powers, authorities and discretions conferred by or pursuant to this Debenture in relation to the Assets or us or any Receiver shall be in addition to, and not in substitution for, the powers conferred on mortgagees or receivers under the Law of Property Act 1925, and, where there is any ambiguity or conflict between the powers, authorities and discretions contained in that Act and those conferred by or pursuant to this Debenture, the terms of this Debenture shall prevail.

19.5 A Receiver may, in your name, if he so wishes:

19.5.1 do all other acts and things which he may consider necessary or desirable for realising any Assets or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Debenture; and

19.5.2 do and exercise in relation to any Assets all the powers, authorities and things which he would be capable of exercising as if he were its absolute beneficial owner.

19.6 A Receiver may:

19.6.1 sever any fixtures from the Property;

19.6.2 sell, let, exchange, grant rights, options, easements, lease or license all or part of the Assets (or agree to do any of these things);

19.6.3 change the terms of, surrender or allow someone else to accept surrenders of any leases, tenancies or licences;

19.6.4 proceed with any sale for cash payable by instalments, shares or securities for another company;

19.6.5 set up or agree to set up a company to purchase the Assets sold;

19.6.6 make or arrange for any repairs and improvements of the Asset he thinks necessary;

19.6.7 exercise all voting and other rights attached to stocks shares and other securities you own;

19.6.8 pay off those with a prior encumbrance (such as a first legal charge) and provide a receipt as if it was from you so that the encumbrance can be discharged or removed; and

19.6.9 take any action he deems necessary for the improvement, realisation or preservation of the Assets unless we write to inform him otherwise.

19.7 At any time after the Security created under this Debenture has become enforceable in accordance with Clause 15 (Enforcement of Security), and subject to the provisions of the Insolvency Act 1986, we may appoint one or more qualified persons to be your administrator, to act individually (and to the exclusion of any other administrator) or together with any other administrators so appointed or substituted. For the purposes of this Clause 19, a "qualified person" is a person qualified to act as an administrator under the Insolvency Act 1986.

19.8 The powers given to us in Clause 19.1 and 19.4 and all the rights below will apply:

19.8.1 whether or not we have entered or taken possession of the Asset; and

19.8.2 whether or not we have given you enough or any time to satisfy any demand.

20. Power to sell, lease and accept surrenders

20.1 Our legal rights to sell, lease out or accept surrenders of Leases subject to this Debenture are extended to authorise us to grant a Lease or Leases of the whole or part of the Property under any terms and conditions we see fit. We can exercise any of these powers in our name or yours without becoming liable as mortgagee in possession.

- 20.2 No person dealing with us or with our appointed Receiver of the Assets or any part of it is required to enquire whether any of the powers, authorities and discretions given to us under this Debenture have become exercisable. All the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 apply to any person purchasing from or dealing with us or the Receiver as if the statutory powers of sale and of appointing the Receiver in relation to the Assets or any part had not been varied or extended by this Debenture.

21. Power of attorney

- 21.1 By way of Security for the performance of your obligations under this Debenture you irrevocably appoint us and each Receiver as your attorney (that is to act for you). You do so whether or not we have appointed a Receiver under Clause 19. You also, as a separate appointment, appoint each Receiver to act as your attorney. We and any such Receiver can, either in your name or in our own or the Receiver's name, negotiate and enter into and sign or execute any deed, assurance, agreement or other document necessary under this Debenture and may carry out any other action under this Debenture.
- 21.2 We may exercise all powers that the Receiver has whether or not we are acting as your attorney and whether or not a Receiver has been appointed.
- 21.3 You shall ratify and confirm all things done and all documents executed by any attorney in the exercise or the purported exercise of all or any of its powers.
- 21.4 You covenant (for the purpose of the irrevocable nature of the power of attorney granted in this Clause 21) with each Receiver appointed under this Debenture, to join in and concur with the exercise by such Receiver of any powers of such Receiver to act on your behalf.

22. Giving you more time to pay

If we see fit, we may grant you more time or make any arrangements or variations to pay any Liabilities. We may also release any person(s) (whether or not they are jointly and severally liable) from any Liabilities secured under this Debenture. We can do this without it affecting this Debenture or any money you owe us and any liabilities it secures.

23. Investigation

If requested by us you must, at your own cost, appoint an accountant or a firm of accountants chosen by us to investigate your financial affairs and/or any subsidiary or subsidiary undertaking of yours and report to us. The appointment will be made on your behalf. We can make or guarantee payment of the fees and expenses or ask you to pay at the time of the appointment.

24. Generally

In no circumstances will we or the Receiver be liable to you for any monies which either we or the Receiver do not actually receive.

25. Using money received by us or the Receiver

25.1 Any money we or the Receiver recover or receive will be used in the following order:

25.1.1 first to pay all costs, charges and expenses we have incurred and any payments we or the Receiver have made and the Receiver's fee;

25.1.2 then to pay off the amount owed by you and secured by this Debenture; and

25.1.3 finally, if any amount is left, to pay the person(s) entitled to it.

26. Our costs

26.1 You are responsible for paying all costs, charges, losses and expenses and other amounts we or any Receiver incur or have to pay or will have to pay in connection with this Debenture. This includes the cost of taking any action against you in relation to the Liabilities, any administrative costs and the cost of using a Receiver under Clause 19. All legal costs will be charged on a full indemnity basis. You must pay our costs immediately on demand. Also, we may add our costs to the amount you owe without first giving you notice and we will charge you interest on those amounts.

- 26.2 If you request an amendment, waiver or consent in connection with this Debenture, you shall within three Business Days of demand, reimburse us for the amount of all costs and expenses (including but not limited to legal fees) reasonably incurred by us or by any Receiver in responding to evaluating, negotiating or complying with that request or requirement.
- 26.3 You shall within three Business Days of demand, pay to us the amount of all costs and expenses (including legal fees) incurred by us in connection with the enforcement or preservation of any rights under this Debenture and with any proceedings instituted by or against us as a consequence of taking or holding the Security constituted by this Debenture or enforcing those rights.

27. Indemnity

- 27.1 You shall promptly indemnify us and every Receiver against any cost, loss or liability incurred by any of us as a result of:
- 27.1.1 the taking, holding, protection or enforcement of the Security constituted by this Debenture;
 - 27.1.2 the exercise of any of the rights, powers, discretions and remedies vested in us, each Receiver and any delegates thereof or by law; or
 - 27.1.3 any default by you in the performance of any of the obligations expressed to be assumed by this Debenture.
- 27.2 For the purpose of, or pending, the discharge of any of the Liabilities we or a Receiver (as the case may be) may convert any monies received, recovered or realised under this Debenture (including the proceeds of any previous conversion) from their existing currency into such other currency as we or such Receiver (as the case may be) may think fit. Any such conversion shall be effected at the then prevailing spot selling rate of exchange of our bankers for such other currency against the existing currency.
- 27.3 You agree to indemnify us against any shortfall between:
- 27.3.1 any amount received or recovered by us in respect of any of the Liabilities which is converted in accordance with Clause 27.2 into the currency in which such liability was payable; and

27.3.2 the amount payable to us under this Debenture in the currency of such liability.

28 Assignment and transfer

- 28.1 You consent to the assignment and/or transfer by us of any one or more of our rights and/or obligations under this Debenture.
- 28.2 You may not assign or transfer any one or more of your rights and/or obligations under this Debenture.
- 28.3 We shall be entitled to disclose such information relating to you or this Debenture as we consider appropriate to (a) any person proposing to take an assignment and/or transfer from us; and (b) enter into contractual relations with us with respect to this Debenture.

29 Registered land

- 29.1 If the Property or any part of it is or becomes registered under the Land Registration Act 2002 (or any legislation which replaces that Act) we have the power to apply to the Land Registry for the following restriction to be entered on the register of the title or titles relating to the Property:

“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 this charge in favour of Cynergy Business Finance Limited referred to in the Charges Register”

- 29.2 You authorise us and/or any solicitors or other agent acting on our behalf to complete, execute and deliver on your behalf (at your cost) to the Land Registry any form, document or other information requested by the Land Registry with regard to any application referred to in this Clause 29.

30 Notices

- 30.1 Any notice, request, demand for payment or other demand we make under this Debenture may be made by any manager or officer of ours and delivered by the following methods:

30.1.1 by hand;

30.1.2 by fax;

30.1.3 by post; or

30.1.4 by electronic communication, such as e-mail.

30.2 The notice, request or demand must be in writing and addressed to you at the last contact address, fax number or e-mail address you provided to us. If you provided to us more than one such address or number we can send or deliver the demand, request or notice to any one of the addresses or numbers you gave us.

30.3 Any notice, request or demand will be considered to have been delivered to you as follows:

30.3.1 if delivered by hand, on the day of actual delivery;

30.3.2 if sent by post, on the Business Day following the day on which it was dispatched by pre-paid post;

30.3.3 if given or made by fax or other electronic communication and sent before 5:00 pm, at the time of transmission; or

30.3.4 if given or made by fax or other electronic communication and sent after 5:00 pm, on the following Business Day.

31 Certificates

Any certificate signed by one of our directors or authorised officers as to the amount of the Liabilities at the date of that certificate shall, in the absence of manifest error, be conclusive evidence of that amount and be binding on you or to whom such certificate is addressed.

32 Validity

32.1 This Debenture will remain enforceable valid and binding for all purposes whether any of the Parties, their successors or assignees in the course of running their business:

31.1.1 changes their name;

31.1.2 amalgamates or consolidates with another company;

31.1.3 becomes absorbed by another company; or

31.1.4 changes their constitution.

33 Counterparts

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

34 Third party rights

- 34.1 Unless expressly provided to the contrary in the Finance Agreement, a person who is not a party to this Debenture has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Debenture.
- 34.2 The consent of any person who is not a Party is not required to rescind or vary this Debenture at any time.
- 34.3 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 34.2 above and the provisions of the Contracts (Rights of Third Parties) Act 1999.

35 Variations

No variation of the terms of this Debenture shall be valid unless such variation is in writing and signed by all parties to this Debenture.

36 Release of Security

Following the date on which all of the Liabilities have been irrevocably discharged in full and no further Liabilities are capable of arising and the Security Period has ended, we shall at your request and cost release and cancel the Security constituted by this Debenture and procure the reassignment to you of the Assets assigned to us pursuant to this Debenture, in each case without recourse to, or any representation or warranty by us. If we are of the opinion that any payment made in or towards the discharge of any of the Liabilities is capable of being avoided or set aside under any law applicable to liquidation, administration, receivership or insolvency, we may defer taking the action contemplated by this Clause 36 for such period as we may deem appropriate.

37 Preservation of Security

This Debenture is in addition to any other rights or Security, now and in the future, held by us in respect of the Liabilities and will not merge with or prejudice or be prejudiced by any such rights or Security.

38 Set-off

We may set-off any matured obligation due from you under this Debenture against any matured obligation owed by us to you, regardless of the place of payment, booking branch or currency of either obligation.

39 Governing Law

39.1 This Debenture and any non-contractual obligations arising out of or in connection with it are governed by, and shall continue to be construed in accordance with, English law.

39.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture) (a "Dispute"). The Parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party to this Debenture will argue to the contrary.

39.3 This Clause 39 is for our benefit. We will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions.

THIS DEBENTURE has been executed by you as a Deed and signed by us and is delivered and will take effect on the date set out on the first page.

Schedule 1

Property

Address	Administrative Area	Title Number

Schedule 2

Plant and Machinery

Qty	Manufacturer	Model	Description	Serial No	Year
2	Tagarno		Digital Video Microscopes, Each with Control Box & Dell 27" Monitor		
1	Boss	MAX465	Stainless Steel Vacuum Sealer	7036	2010
1	Helmut Fischer	XDAL-FD	X-Ray Inspection Spectrometer	SNO60004597	
70			Bays of 2.5m x 1.5m Multi-Tier Light Duty Boltless Racks		
20			Bays of 2.0m x 1.5m Chrome Finish Light Duty Boltless Racks		
1	Superdry		Glazed Two Door Dry Storage Oven		
1	Unbranded		Single Door Bake Oven		
1	Genlab		1.5 x 1.0m Cooling Down Oven		
1	Boss	NT 1/46 DD	Stainless Steel Vacuum Sealer	0155	2012
1	Unbranded		Digital Scale		
1	Superdry		Glazed Six Door Mobile Nitrogen Cabinet. Tag 1444		
1	Sullivan Palatek	7500VAW	Packaged Air Compressor Set	1407110007	
1	MAC3 Sullivan	MSD-V22	22kw/100AR Air Compressor	VD008490	2020
1	Palatek	SPRDE-470	Air Dryer		2012
1	MAC3	DK80	Air Dryer		
1	MAC3	DK30	Air Dryer		
2			880 Litre Vertical Air Receivers		
1			200 Litre Vertical Air Receiver		

1			300 Litre Horizontal Air Receiver		
1	Donaldson Ultrafilter	ALD0550SPUC	Adsorbtion Dryer Single Fan Chilling Units		2014
2	ICS	I-Chiller	15 Position Feeder Carts		
8			20 Position Feeder Carts		
2			30 Position Feeder Carts		
7			X-Ray Counting Machine with Control Terminal & Zebra ZD420		
1	Scienscope	AXC-800 III	Label Printer Reflow Oven with BOFA AD 1500-IQ Stainless Steel Fume Extraction Unit and Conveyor Delivery	A800C200120	Jul-22
1	BTU International	Pyramax 98A	Stencil Frame Loader Units	STIE-2	2007
2	PM Tech	Premier	Pick & Place Machine	140050	2008
1	Mydata	MY100-14	Pick & Place Machine	13672	
1	Mydata	MY12			
1	DEK	Horizon 03i	Solder Paste Printer Advanced 3D Auto Optical Inspection Machine with Conveyor Infeed & Outfeed	M10-90581/293241	2007
1	KOH Young Technology Inc	Zenith Lite	2D Auto Optical Inspection Machine with Dell Optiplex 3070 Mini Computer	AS-SL-00043	2015
1	Quins	LC20/UV16	Glazed Six Door Dry Storage Oven	246398	
1	Drytec	LCO/12V/SS/DIG/ A	Single Door Bake Oven	120205	
1	Genlab				

			Microscope on Bench Mounted Stand SMT Placement Line 3, Comprising:		
1	Vision Engineering	Lynx	Solder Paste Printer with Conveyor Infeed	317115/710	2019
1	DEK	Neohorizon 03iX	Advanced 3D Auto Solder Paste Inspection Machine with Conveyor Transfer	SS-SL--3356	2019
1	KOH Young Technology Inc	KY8030-2	Pick & Place Units (3x SX1, 1x Sx2 Fine Chip Mounter)		
4	ASM Assembly Systems/Siplac e	SX	Permanent Buffer Feeder		
1	Siplace		12-Position Feeder Cart		
1			30-Position Feeder Carts		
3			Pre-Reflow Inspection Unit with Camera & Two Monitors		
1	Inspectis		14 Zone Reflow Oven with Hirose Hyperchill Single Fan Chiller Unit & Bofa Fume Extraction Cabinet		
1	Vitronics Soltec	Centurion	Conveyor Transfer Unit		
1			Advanced 3D Auto Optical Inspection Machine with Long Board Option	AP2-SX-00008	2019
1	DEK	Horizon 03iX	Solder Paste Printer with Conveyor Infeed Table	306213	2012
1	KOH Young Technology Inc	DY8030-2	Advanced 3D Auto Solder Paste Inspection Machine with	SS-SL-00040	2015

			Conveyor Transfer		
2	Siemens Siplace	D Series	Pick & Place Units		
1	Siemens	MTC2	Buffer Feeder Unit	280-12028558	2005
1	Siemens	MTC2	Buffer Feeder Unit	845-12037993	2008
2			15 Position Feeder Carts		
2			12 Position Feeder Carts		
1	Inspectis		Pre-Reflow Inspection Unit with Camera & Two Monitors		
1	Vitronics Soltec	Centurion	12 Zone Reflow Oven with Hyperchill Single Fan Chiller Unit & BOFA Fume Extraction Cabinet		
1			Conveyor Transfer Unit		
1	KOH Young Technology Inc	Zenith 2	Advanced 3D Auto Optical Inspection Machine	AP2-SL-00043	2019
1			Conveyor Delivery Unit		
2	Superdry		Glazed Two Door Dry Storage Ovens		
1	My Data	MY500	Jet Solder Paste Printer	1097	2009
1	Crystal Clean	960S	Stainless Steel Stencil & PCB Cleaning System with Air Dryer Unit		
1	Superdry		Mobile Glazed Six Door Dry Storage Cabinet		
2	Aqueous	Trident III	Stencil Batch Cleaning Units		2010
1	Aqua Clean Systems	AKS-CLC	C.L. Water Recycler with Water Softning System	CLC0919-45920	2019

1	Nordson Dage	Quadra 5	X-Ray Inspection Machine with Control Terminal	XQ203022	2022
1	ERSA	Versaflow 4/55	Selective Soldering Machine with (3) Component Loading Stations, Conveyor Outfeed & BOFA Fume Extraction Unit	SO21B-21C0356	2021
1	Quins	LC20/UV	2D Auto Optical Inspection Machine with Dell Mini Computer	246388	
1	Takaya Corp	APT-8400 CE	Roving Probe Continuous Tester	97080306	1997
1	SEHO	8440 3.0L RT Powerwave	Leaded Wave Soldering Machine with Infeed Table, BOFA V2000 IQ Double Infeed Exhaust Extraction Unit & Mobile Welder's Extraction Unit		
1	Cencorp	1300SR CNC	Off-Line Depaneling Router		
2	BOFA		Laminar Flow Units		
1	Ash	OMNI 3	Digital Video Microscope Unit with Dell 27" Monitor		2023
1	Baltec	4	Hand Lever Bench Rivet Press		
1	ERNF	EPC20	Bench Press	200127	2002
2	Genlab		Single Door Bake Ovens		
1	Asymtek	Century Series	Conformal Coater		
1	Fisnar	F4300N	Dispensing Robot with Regulator		

			Dispensing Robot with Eco Control SC1200 & EC200 Preflow Control Units on Trolley		
1	Fisnar	F5200N	Desk Mounted Microscope		
3	Engineering Vision	Mantis Elite	Units		
1	Engineering	Lynx Stereo	Desk Mounted Microscope Unit		
3	Leader	HDV/350/SS/200 DIG	Steel Single Door Bake Ovens		
	Seamark		7.5kw BGA Rework Station with Monitor		
1	Europlacer	ZM-R730A	Display	ZMI92486	2019
			Digital Video Microscope with Control Unit and (2) Dell Monitors		
1	Tagarno		Mobile Glazed Six Door Dry Storage Cabinet		
1	Superdry		Single Door Bake Oven		
1	Genlab		Single Door Bake Ovens		
2	Leader		Single Door Small Bake Oven		
1	Leader		Stereo Zoom Microscopes		
3	Leica	Mz7.5	Lead Free Soldering Units		
4	Quick	861DE	Soldering Units		
4	OKI Vision		Dynascope Microscope		
3	Engineering	Lynx	Two Wand Soldering Unit		
1	Metcal	MFR-2200	230 Litre Environmental Stress Screening		
2	Priorclave	S230/55	Ovens	PCK/471 & Unknown	2007
			Mobile Glazed Two Door Dry Storage Oven		
1	Superdry		Roving Probe Continuous Tester		
1	Takaya	APT-1400F		VSF78005	2015

1	Takaya	APT-9400 CE	Roving Probe Continuous Tester	VIF01052	2001
1	Takaya	APT-9411 CE	Roving Probe Continuous Tester	V8F4C231	2008
1	Advanced Manufacturing Test Systems				
1	IFR4250		In Circuit Test Unit	54250/004	
1	PXI 1		Test System Rack, Comprising: 30mhz Wave Form Generator		
1	Agilent	33522A	350mhz RF Counter		
1	Agilent	53210A	Power Supply		
1	TTI	QL355TP	120V/120A/750 W DC Electronic Load		
1	BK Precision	8610	Power Control		
1	TDK-Lambda		Power Supply		
1		XG 60-28	DC Power Supply		
1	Sorensen	XFR 660-4	Four Channel Digital Storage Oscilloscope		
1	Tektronix	TDS 2024C	Power Status Unit		
1			Test System Rack, Comprising: 30mhz Wave Form Generator		
1	PXI 2		350mhz RF Counter		
1	Agilent	33522A	Power Supply		
1	Agilent	53210A	120V/120A/750 W DC Electronic Load		
1	TTI	QL355TP	Power Control		
1	BK Precision	8610	Power Supply		
1	TDK-Lambda		DC Power Supply		
1		XG 60-28	Four Channel Digital Storage Oscilloscope		
1	Sorensen	XFR 660-4	Power Status Unit		
1	Tektronix	TDS 2024C			
1					

			Test System
			Rack,
1	PXI 3		Comprising:
1	Agilent	33522A	30mhz Wave
1	Agilent	53210A	Form Generator
1	TTI	QL355TP	350mhz RF
			Counter
			Power Supply
			120V/120A/750
			W DC Electronic
1	BK Precision	8610	Load
1	TDK-Lambda		Power Control
1		XG 60-28	Power Supply
1	Sorensen	XFR 660-4	DC Power Supply
			Four Channel
			Digital Storage
1	Tektronix	TDS 2024C	Oscilloscope
1			Power Status
			Unit
1	ATE Solutions	FLEX50	Test Rack,
			Comprising:
			Four Channel
			200mhz
1	Tektronix	TDS2024C	Oscilloscope
			30mhz
			Waveform
1	Agilent	33522A	Generator
1	Agilent	53210A	350mhz RF
1	TTI	QL355TP	Counter
			Power Supply
			Power Status
1			Unit
1	Sorensen		DC Power Supply
			Laminar Flow
1	Monmouth	ULF1800	Cabinet
			Stainless Steel
1	Boss		Vacuum Sealer
			Mobile Glazed 6
			Door Dry Storage
3	Superdry		Cabinets
3	Leader		Single Door Bake
			Ovens
			Digital
2	Agilent	34401A	Multimeter
			225mhz
	Hewlett		Universal
7	Packard	53131A	Counter
			Waveform
1	Agilent	33500 B Series	Generator

	Hewlett		
1	Packard	34970A	Data Switch Unit
10	Agilent	E3631A	Power Supplies
			DC Power Supply
6	TTI	TSX3510P	Units
			Digital
4	Agilent	34401A	Multimeters
1	Marconi	MI DATA 511	Checkmate
7	Xantrex	XHR 300-3.5	Power Supplies
5	Keithley	2400	Source Meter
			Waveform
5	Agilent	33250A	Generators
			Four Channel
			Digital
3	Tektronix	TDS2024	Oscilloscope
	Hewlett		DC Power
1	Packard	E3610A	Supplies
1	TTI	PL330 QMD	Power Supply
			Multilayer Short
1	Polar	Tone OHM 950	Circuit Locator
4	Fluke	87V	Multimeter
			Lead Free Single
			Wand Soldering
			Unit
4	Quick	861DE	Soldering Units
20	OKI		
	Vision		
25	Engineering	Mantis Elite	Microscope
2	TTI	PL 068-P	Power Supplies
1	Tektronix	1103	Power Supply
6	Metcal	MFR 2200	Soldering Units
			Thermal Imaging
1	Flin	DM284	Multimeter
			1300mhz
			Frequency
1	Blackstar	1325	Counter
	Rohde &		
2	Schwarz	SMB 100A	Signal Generator
2	Tektronix	TCPA300	Current Probes
			Spectrum
1	Anritsu	MS2651B	Analyser
			Digital Phosphor
1	Tektronix	DPO 5054	Oscilloscope
			Digital Phosphor
1	Tektronix	TDS3034B	Oscilloscope
2	Tektronix	QL35TP	Power Supply
			Bench Top Oven
			with Heat
1	Cole-Parmer		Evacuation Pump

9	Vision Engineering	Lynx	Microscopes Digital Video Microscopes with Control Unit & Two Dell Monitors
8	Tagarno		Stereo Zoom Microscopes
2	Leica	Mz 7.5	Stereo Zoom Trinocular Microscope
1	Meiji	EMZ-8TR	Soldering Unit
2	Metcal	MX-5200	
1	Dymax	Bluewave 75	Light Curing Unit Ionograph Board Cleaning System with Stainless Steel Prep Unit and Fume Extraction
1	SCS	SMD II	Single Door Bake Ovens
4	Leader		
1	GEN 3 Systems	SB-2900	Spray Booth Bench Top Spray Booths
2	GEN 3 Systems		Function Generator
1	GW Instek	SFG-1018	Signal Generator
1	Agilent	E4400B	200mhz Digital Storage
2	Isotech	IDS2204A	Oscilloscopes Power Supply Units
2	TTI	TJX1820P	Power Supply Unit
1	TTI	TSX3510P	Multimeter
1	TTI	1604	Power Supply Unit
1	Isotech	IPS3630	Function Generator
1	Hewlett	3314A	Oscilloscope
1	Packard	GDS-840S	30-Shelf Carousel Rack
1	GW Instek		
1	Kardex		
1	Industrieule		
1	Single Door Bake Oven		
1	Leader		Single Door Bake Oven
1	Fluid Raszanca		Custom-Built Potting Machine

1	Island Scientific		Custom-Built De Gas Chamber with Edward E2M5 High Vacuum Pump	38783	
1			Stainless Steel Flash-Off Booth		
1	Chiltern Connections		Custom Built Stainless Steel Dip Coating Machine		
1	GEN 3 Systems	DC-2002	Coating Tank with Extraction Hood		
1			Bench Top Spray Booth		
1	Speed Mixer	DAC150FVZ-K	Bench Top Fluid Mixing Unit		
1			Custom Built Stainless Steel Three Unit Coating Unit with Extraction Hood		
1	Systronic	CL902	Stainless Steel Single Chamber Auto Cleaning System	64908712	2019
1			Bench Top Dead Blasting with FX30 Type H Fully Auto Fan Recirculation Unit		
1	Comco Inc	Micro Blaster MB1000		11335	2012
1	Vodex		Bench Top Spray Booth with Digital Scale		
1			Custom Built De Gas Chamber with Masses Coldbeck Vacuum Pump		
1			Powerwave Lead Free Wave Soldering Machine with Custom Built Infeed Table, BOFA Double-Infeed Exhaust		
1	Seho Systems	8440/40-F	Extraction Unit &	07101252623	2007

			Mobile Extraction Unit		
1	Nordson Dage	Explorer One	X-Ray Inspection Unit	XE209320	2020
1	Takaya	APT-9400 CE	Roving Probe Continuous Tester		
	DCB		Bench Top Auto Optical Inspection Unit with Dell Mini Computer & Two Monitors		
1	Automation Vision	Supervision			
5	Engineering	Mantis Elite	Microscope		
2	Quick	861DE	Soldering Units		
5	JBC		Soldering Units		
3	OKI		Soldering Units		
3	Metcal		Soldering Units		
			Depaneling Router with Nilfisk CFM Mobile Dust Extractor		
1	Cencorp	1001SR	Advance Robot within Intertronics Mobile Safety Cabinet with Viscotec Freeflow	20082120	2008
1	Fisnar	F4503N	Programmer UV Curing Wand Unit In Custom Built Extraction Cabinet with BOFA AD1500 IQ Mobile Fume Extraction Unit		
1	Dymax	Bluewave 75	Bench Top		
2	GEN 3 Systems		Extraction Hoods UV Curing Flood Lamp Unit		
1	Dymax	ECE 2000			
1	Dymax	ECE ZIP	Shutter Light Shield/Glob Top		
1	Dymax	ECE			
1	Dymax	ECE	Power Supply		

			Video		
1	Tagarno		Microscope with		
			Control Unit &		
			Monitor		
1	Leica	Mz 7.5	Stereo Zoom		
			Microscope		
2	Unbranded		Single Door Bake		
			Oven		
			Mobile Glazed 6		
			Door Dry Storage		
1	Superdry		Cabinet		
			Powerwave 4.0-F		
			Lead Free Wave		
			Soldering		
			Machine with		
			Two Infeed		
			Make Up		
			Stations, BOFA		
			Double Infeed		
			Exhaust		
			Extraction Unit,		
			Mobile Welder's		
			Extraction Unit &		
			Cooper-Rason		
			Custom Built		
1	Seho Systems		Delivery Table	20111297059	2020
			with Fan Cooling		
			Soldering Robot		
			In Bench Top		
			Safety Cabinet		
			with Type 9011		
			Pendant		
			Programmer and		
			Exhaust		
1	Quick	9434	Extraction Unit		
1	ATE Solutions	Flex 10	Test Rig	F4389/01	2021
			Test Units Each		
			with Computer		
			Controller &		
1	ATE Solutions	ETS-LINDGREW	Toshiba Label		
			Printer		
			Laser Marking		
			Machine with		
			Dell Mini		
			Computer & Two	SK-JPT30-	
1	Sanke	SK-MARKER 30	Monitors	2020080110	2020
			Digital Video		
			Microscope with		
			Control Units &		
3	Tagarno		Monitors		

			Hand Power Drills Each with Sealey Spring Balancer on Tubular Steel Desk Bracket Stand		
6	Sumake Vision				
1	Engineering	Lynx	Microscope 7.5 DAR/2.5kw Air Compressor Set with Donaldson Air Dryer & c. 500 Litre Horizontal Air Receiver	205484	2017
1	MAC3	MSD-V15	10 Bar Air Compressor Set	WD020578	2021
1	TTI	CPX400DP	DC Power Supply		
1	Keithley	2000	Multimeter		
2	TTI	EL301R	Power Supplies		
4	IP Test		Analogue Checker Boxes		
2	Meiji	EMT	Microscopes		
3	Tektronix	TDS2024	Oscilloscopes		
1	TTI	EL302D	Power Supply		
1	TTI	EL302T	Power Supply		
1	Keysight	DSOX2002A	Oscilloscope		
7	Vision	Mantis Elite	Microscopes		
1	TTI	QL355TP	Power Supply		
1	Agilent	E3631A	Power Supply		
1	Keithley	197	DMM		
1	Tektronix	TDS744A	Oscilloscope		
1	TTI	EX354RT	Triple Power Supply		
2	Tektronix	TDS210	Oscilloscopes		
1	TTI	TF930	Frequency Counter		
1	Agilent	DS06054A	Oscilloscope		
1	Spirent	GSS6300	Signal Generator		
1	Logicube	Omniclone 5Xi	Duplication System		
1	Tektronix	TDS2014B	Oscilloscope		
3	TTI	CPX200D	DC Power Supplies		
16	OKI		Soldering Units		
1	Fluke		87V Multimeter		
1	Schleuniger		Crimp Pull Tester		
1	Schleuniger	5400	Coax Strip		

1	Schleuniger	2300	Unistrip	
1	Schleuniger	9320	Ecostrip	
1	Schleuniger	1100	Prefeeder	
			Lead Free	
1	Quick	861DE	Soldering Unit	
2	Vision	Lynx	Microscopes	
			Digital Video	
			Microscope with	
			Control Unit &	
1	Tagarno		Monitor	
			Spectrum	
2	Agilent	E4402B	Analysers	
1	Agilent	E4418B	Power Meter	
5	Agilent	E3631A	Power Supplies	
			Power Supply	
1	TTI	TSX1820P	Unit	
	Hewlett			
1	Packard	6652A	DC Power Supply	
	Rohde &		Signal	
2	Schwarz	SMB100A	Generators	
1	Agilent	MXA	Signal Analyser	
1	TTI	CPX400SP	Power Supply	
			Bench Top	
			Laminar Flow	
2			Cabinets	
			Mini Bench Top	
			Laminar Flow	
1	Vodex		Cabinets	
			Hand Lever	
1	Baltec	4KN	Precision Press	60517
			Triple Power	
1	TTI	EX354RT	Supplies	
1	Racal-Dana	1991	Counter	
1	Iso-Tech	IDS-2202E	Oscilloscope	
1	EA	5080-20A	Power Supply	
1	Keithley	2400	Source Meter	
			Power Supply	
2	TTI	TSX3510	Units	
1	Iso-Tech	IDM-8341	Multimeter	
			Power Supply	
2	TTI	EX752M	Units	
			Power Supply	
1	TTI	EX355P	Unit	
			Power Supply	
1	Thandar	TS3023S	Unit	
			Power Supply	
1	TTI	PL3200MT	Unit	
			Triple Power	
1	TTI	EL302T	Supply	

13			Bays of Boltless Racking, 3m x 5m		
26			Bays of Light Duty Racking, 1.5m x 2.5m		
4			Bays of Boltless Racking, 3m x 2.5m		
2			Bays of Boltless Racking, 1.5m x 2.5m		
1	Agilent	33250A	Waveform Generator		
1	Fluke		87V Multimeter		
1	Metcal		Soldering Unit		
1	OKI		Soldering Unit		
			Lead Free		
1	Quick	201B	Soldering Unit		
1	Fluke		83V Multimeter		
			Precision LCR		
1	TTI	LCR400	Bridge		
1	Agilent	E4432B	Signal Generator		
	Hewlett				
1	Packard	3457A	Multimeter		
			Resistance		
1	Metriso	3000 CAT II 600V	Tester		
			4m x 4m x 2.5m		
			Cold Room with		
			Maxkold Two		
			Fan Chiller Unit		
			& Two Sliding		
1	Scandia		Doors		
			Fibre Optic		
			Splicing Unit		
			with Ancillary		
			Equipment &		
1	Fujikura	705	Carry Case	CKN782TDVSG6WZH	
			Fibre Optic	Z	
			Splicing Unit		
			with Ancillary		
			Equipment &		
1	Fujikura	FSM-40PM	Carry Case	00158	2001
			Fibre Optic Test		
1			Rig, Comprising:		
			Optical Spectrum		
1	Anritsu	MS9710C	Analyser		
			Lightwave		
1	Agilent	8163A	Multimeter		

2	JDS	Uniphase HA9	Optical Attenuators		
1	TDK-Lamboa		Power Source		
1	Xtera		Supervisory Power Unit		
1	Polatis		32 Port Optical Switch		
4	Xtera		Reconfigurable Fibre Optic Line In Units		
9	Ando	AQ8201-110	Modules		
1	Nortel	WDM DFB-LD	Line In Unit		
1	Agilent	E5810A	LAN Gateway		
2			Laser Hazard Dark Cabinets		
1	ABAC	Genesis 1508	15kw/8 Bar Air Compressor Set	383333	2007
1	MAC3	MSB2	2.2kw/7.5 Bar Air Compressor Set	UDOO8200	2019
1	Hiline Tundra	22	Air Dryer	23M-004467	2023
1			500 Litre Vertical Air Receiver		
1	Sharetree	27160	Mobile Conditioning Oven	71476	Customer Property
1	Sharetree		Similar Conditioning Oven		Customer Property
1	Terotest	CTS100i 2-Bay Model 5300	Digital Functional Test System	10060/2	
1			Custom Built RF Shielded Screen Room 2.5m x 2.5m x 4.5m with ETS.Lindgrew Controls, MDL Technologies Soak Test System with Test 3140 Ancillary Equipment		

		MAC10XL Model FF44A-A002 Bench Top Laminar Flow Cabinets (Unused)			2020
5	Envirco		Hydraulic Pallet Truck with Wide Body Frame, Pneumatic Tyres, Adjustable Forks & 1250kg Capacity		
1	Liftmate	Rough Terrain Truck	Potting Unit	06109	2006
1	Chemetall	MCI	Degassing Unit with Vacuum Pump and Glass Jar		
1	Unbranded		Single Door Bench Top Bake Oven		
1	Leader		Ultrasonic Cleaning Bath		
1	Siemens	24P	Bench Top Spray Booth with BOFA AD1500 IQ Mobile Extraction Unit		
1	GEN3	UV Booth	Training Microscope with Periscopic Second Viewing Head		
1	Leica Vision				
2	Engineering Vision	Mantis Elite	Microscopes		
1	Engineering	Lynx	Microscope Video Microscope with Control Unit		
1	Tagarno		Lead Free Soldering Unit		
1	Quick	856AD	Lead Free Soldering Unit		
1	Quick	861DA	Soldering Units		
4	OKI		Soldering Units		
2	Metcal		Soldering Units		
1	Montford	TS-F-LNZ	ESS Oven	4908/K6853	

1		Similar Oven (Details Unknown) Thermal Screening Units with Monitor, Schroff Power Supply & (3) Sorensen DCS40- 75 DC Output Units (In Store, Disconnected)
2	Amfax	Bays of 3m x 6m Boltless Racking
37		Bays of 1.5m x 6m Boltless Racking
2		

Qty	Manufacturer	Model	Description	Serial No.	Ownership
	IFR	6823	Scalar Analyser	680001/321	
	IFR	6823	Scalar Analyser	680001/325	
	IFR	6823	Scalar Analyser	680001/320	
	IFR	6843	Scalar Analyser	680001/304	
	IFR	6843	Scalar Analyser	680001/276	
	IFR	6843	Scalar Analyser	680001/303	
	IFR	6843	Scalar Analyser	680001/323	
	Wayne Kerr	4270/B1	LCR Meter	LO1127001	
	Aeroflex	6230A	Scalar Detector	623021/126	
	Aeroflex	6230A	Scalar Detector	623021/131	
	Aeroflex	6230A	Scalar Detector	056556/017	
	Aeroflex	6230A	Scalar Detector	623021/168	
	Aeroflex	6230A	Scalar Detector	454784/010	
	Aeroflex	6230A	Scalar Detector	623021/145	

Aeroflex	6230A	Scalar Detector	454784/008
Aeroflex	6230A	Scalar Detector	623021/133
Aeroflex	6230A	Scalar Detector	623021/113
Aeroflex	6230A	Scalar Detector	623021/132
Aeroflex	6230A	Scalar Detector	603021/22
Aeroflex	6230A	Scalar Detector	623021/164
Aeroflex	6230A	Scalar Detector	956550/003
Aeroflex	6230A	Scalar Detector	948200/008
Aeroflex	6230A	Scalar Detector	957758/019
Aeroflex	6230A	Scalar Detector	623021/124
Aeroflex	6230A	Scalar Detector	623021/137
Aeroflex	6230A	Scalar Detector	623021/123
Aeroflex	6230A	Scalar Detector	623021/138
Aeroflex	6230A	Scalar Detector	623021/107
Aeroflex	6230A	Scalar Detector	S181-001
Aeroflex	6230A	Scalar Detector	623021/134
Aeroflex	6230A	Scalar Detector	623021/128
Aeroflex	6234A	Scalar Detector	623421/114
Aeroflex	6234A	Scalar Detector	623421/100
Aeroflex	6234A	Scalar Detector	623421/035
Aeroflex	6234A	Scalar Detector Calibration kit for Network	623421/118
Agilent	85052B	Analyser	3160A02970
Hewlett Packard	8753A	Network Analyser	2716U00938

Agilent	8753ES	S Parameter Network Analyser	MY40000637
Hewlett Packard	8757D	Network Analyser	3431A04871
DBM	CNG-1-870/1750	Carrier to noise generator	1006-004-00073
DBM	CNG-1-870/1750	Noise Generator	1004-004-00044
DBM	CNG-1-870/1750	Carrier to noise generator	1004-004-00041
MK Systems	D1500	MK Cable Tester	10104
Agilent Technologies	E4402B	Spectrum Analyser	MY45270491
Agilent Technologies	E4402B	Spectrum Analyser	MY45112539
Agilent Technologies	E4404B	Spectrum Analyzer	MY45116939
Agilent	E4405B	Spectrum Analyser	U339440391
Agilent	E4418B	Power Meter	MY41294904
Agilent	E4418B	Power Meter	GB43313385
Agilent	E4418B	Power Meter	GB43313382
Agilent	E4418B	Power Meter	GB43313386
Agilent	E4418B	Power Meter	GB43313383
Agilent	E4418B	Power Meter	GB43313384
Agilent	E4418B	Power Meter	GB43313380
Agilent	E4418B	Power Meter	MY45108268
Agilent	E4440A	Spectrum Analyser	MY43362425
Agilent	E4440A	Spectrum Analyser	MY42510261
Agilent	E4440A	Spectrum Analyser	MY42510317
Agilent	E4440A	Spectrum Analyser	MY44303428
Agilent	E4440A	Spectrum Analyser	MY42510345

Agilent	E4445A	Spectrum Analyser	MY44300459
Agilent	E4446A	Spectrum Analyser	US422070176
Agilent	E4446A	Spectrum Analyser	MY51100087
Agilent	E9300A	Power Sensor	MY41496128
Agilent	E9300A	Power Sensor	MY41496251
Agilent	E9300A	Power Sensor	MY41496125
Agilent	E9300A	Power Sensor	MY41496116
Agilent	E9300A	Power Sensor	MY41496162
Agilent	E9300A	Power Sensor	MY41496254
Agilent	E9300A	Power Sensor	MY41496236
Keysight Technologies	ENA E5071C	ENA Network Analyser E5071C	MY46733552
TTC	FB6000A	Fireberd	AJHJ-H3640015
TTC	FB6000A	Fireberd	AJHJ-C1120027
TTC	FB6000A	Fireberd	AJHJ-H3640016
Rohde and Schwarz	FSQ3 1155.5001.03	Signal Analyser	100046
Agilent	HP8720ES	Vector Network Analyser	US39173093
Binder	KB-115	Thermal Chamber	11-04964
Anritsu	MG3692A	Signal Generator	054420
Anritsu	MG3692A	Signal Generator	41219
Anritsu	MG3692A	Signal Generator	31815
Anritsu	MG3692A	Signal Generator	031103
Anritsu	MG3692A	Signal Generator	31104
Anritsu	MG3692A	Signal Generator	031801
Anritsu	MG3692A	Signal Generator	31814
Agilent	N4433A	Electronic Calibration Module	01801 + MY46181160

	Agilent	N8975A	Noise Figure Analyser	GB42150557
	Agilent Technologies	N9320A	Spectrum Analyser	CN0163000208
	Rohde and Schwarz	NRP	Power Meter	100244
	Rohde and Schwarz	NRP	Power Meter	100346
	Rohde and Schwarz	NRP	Power Meter	100345
	Rohde and Schwarz	NRP2	Power Meter	101669
	Rohde and Schwarz	NRPZ11	Power Sensor	100442
	Qualmark Hass/Hault	OVS-4	Vibration ESS Chamber	4006980240
70	PAF	PAF Workbench	Work benches with Purex Extraction	
	Montford	TS-F-LN2	Nitrogen thermal cycling oven	K6773
	Montford	TS-F-LN2	Nitrogen thermal cycling oven	K6772
	Montford	TS-F-LN2	Nitrogen thermal cycling oven	K6771
	Agilent	U2021XA	USB Power Sensor	SG54080009
	NTD Shielding		Anachoic Chamber	
	AH Systems	SAS 571	Double ridge guide horn antenna	2840
	Diamond Engineering	D6050-18	Azimuth and Elevation Rotator Platform	2022010
	GallenKamp		Hot Box Oven	
	Bridgeport	Series I 2HP	Vertical Mill	
	Hardinge	H1 V-H	Lathe	
	Moog	170-131-01-c-1	Antenna Pointing System	321
	Dell	R550	Server	
	QNAP		Nas Server	
	HP	Proliant DL160	Server	
	Dell	Poweredge R710	Server	
	APC	Smart UPS RT 15000	UPS	

Cisco	2901	Router	
APC	Smart RT 3000	UPS	
	Truvision DVR 15HD	CCTV system with pan and tilt colour cameras	
Linde	E25/02	Forklift Truck	G1X336S2153
		Forklift Truck 7 Bays of Pallet Racking	
Linde	E25/02	Vertical Stainless Steel Fridge	G1X336N00827
Adexo		Vertical Fridge	
Hotpoint		Washing Machine	
Indesit		Stainless Steel Dish Washer 2: Stainless Steel Servery's Stainless Steel Preperation Bench with Chilled Cupboards Beneath 6 Burner Electric Range Various Stainless Steel Benches	
Asber		Twin Fridge	
Blizzard		Freezer	
Rollair 1500T		Compressor Cylinder Mounted Compressor 10ft	
Rollair 1500T		Container	16680
		10ft Container Steel Storage Container 40ft Office Light Duty Shelving and racking throughout stores	
MS-201			4203486

Schedule 3

Investments

Name of Company in which shares held Class and Number of Shares

Schedule 4

Insurance Policies

Part I

Notice of Assignment to Insurer

To:

—

Date: _____

Dear Sirs,

We give you notice that, by a debenture dated _____ (the "**Debenture**"), we have assigned to Cynergy Business Finance Limited ("**Cynergy**") all of our rights, interests and benefits in, to and under the policy number _____ effected by us (including all monies payable thereunder, the proceeds of all claims, awards and judgments) and all other insurances entered into supplemental to or in replacement of such policy of insurance (the "**Policy**").

We will remain liable to perform all of our obligations under the Policy and Cynergy is under no obligation of any kind whatsoever under the Policy nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy.

We irrevocably instruct and authorise you to pay all payments under or arising under the Policy to Cynergy.

Please note that:

1. all remedies provided for under the Policy are exercisable by Cynergy
2. all rights to compel performance of the Policy are exercisable by Cynergy; and
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the Policy belong to Cynergy.

This letter is governed by and shall continue to be construed in accordance with the laws of England. Would you please confirm your agreement to the above by sending the enclosed acknowledgement to Cynergy with a copy to us.

Yours faithfully

.....

Part II

Acknowledgement of Assignment

To: Cynergy Business Finance Limited ('**Cynergy**')
Address to be inserted

Date: _____

Dear Sirs

We confirm receipt from _____ (the "**Chargor**") of a notice dated _____ of an assignment upon the terms of a debenture dated _____ (the "**Debenture**") to Cynergy Business Finance Limited of all the Chargor's right, interest and benefit in, to and under the Policy (as specified in that notice) to which we are a party.

We confirm that we have not received notice of:

- (a) any assignment or charge of or over any of the rights, interests and benefits specified in such notice; or
- (b) the interest of any third party in any of the rights, interests and benefits specified in such notice.

We further confirm that:

1. no amendment, waiver or release of any such rights, interests and benefits will be effective without the prior written consent of Cynergy;
2. no termination of such rights, interests or benefits will be effective unless we have given the Cynergy 21 days' written notice of the proposed termination and specifying the action necessary to avoid such termination;
3. the Chargor will remain liable to perform all its obligations under the Policy and Cynergy is under no obligation of any kind whatsoever under the Policy nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Policy; and

4. no breach or default on the part of the Chargor of any of the terms of such Policy will be deemed to have occurred unless we have given notice of such breach to Cynergy specifying how to make good such breach.

We confirm that we have noted in our records that all future payments payable under such Policy are to be made to Cynergy.

We unconditionally and irrevocably waive all rights of set-off, lien, combination of accounts and similar rights (however described) which we may have now or in the future to the extent that such rights relate to amounts owed to us by the Chargor (and the proceeds thereof) and we will send you copies of all statements, orders and notices given by us relating to such debt.

This letter is governed by and shall continue to be construed in accordance with the laws of England. Yours faithfully

.....

cc. _____

EXECUTION PAGE

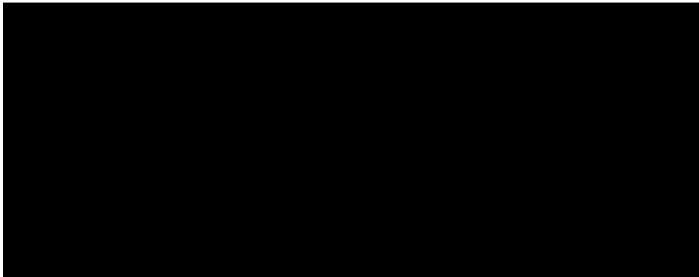
Executed as a deed by
**SURFACE TECHNOLOGY
INTERNATIONAL
LIMITED**

acting by a director
in the presence of:

E-SIGNED by Lee Webb
on 2024-02-15 16:02:29 GMT

.....
Signature of witness

Lee Webb
Name



E-SIGNED by Christopher Lyon
on 2024-02-15 15:59:04 GMT

.....
Director

Executed as a deed by **CYNERGY
BUSINESS FINANCE LIMITED**
acting by two authorised signatories

)
)
) E-SIGNED by Edward James Winterton
) on 2024-02-16 16:33:21 GMT
)
)
) Authorised Signatory

)
) Edward James Winterton
) Print name:

)
) E-SIGNED by Dan Burton
) on 2024-02-16 16:44:18 GMT
)
)
) Authorised Signatory

)
) Dan Burton
) Print name: