



**Registration of a Charge**

Company Name: **ALL THINGS MEDICAL LIMITED**

Company Number: **02595193**



XC9VLMIW

Received for filing in Electronic Format on the: **14/08/2023**

**Details of Charge**

Date of creation: **04/08/2023**

Charge code: **0259 5193 0015**

Persons entitled: **LANDACRE ESTATES LTD**

Brief description: **THE FREEHOLD LAND KNOWN AS MILL HOUSE, WINCHESTER ROAD, BISHOPS WALTHAM, HAMPSHIRE, SOUTHAMPTON SO32 1AH REGISTERED AT HM LAND REGISTRY WITH TITLE NUMBER HP473481**

**Contains fixed charge(s).**

**Contains negative pledge.**

**Chargor acting as a bare trustee for the property.**

**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: **IRWIN MITCHELL LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 2595193

Charge code: 0259 5193 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th August 2023 and created by ALL THINGS MEDICAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th August 2023 .

Given at Companies House, Cardiff on 15th August 2023

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**

DATED

2<sup>nd</sup> August

2023

(1) THE TRUSTEES OF ALL THINGS  
MEDICAL RETIREMENT BENEFITS  
SCHEME

AND

(2) LANDACRE ESTATES LTD

---

REAL PROPERTY MORTGAGE

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I hereby certify this to be a true  
and accurate copy of the original

Signed   
Solicitor/Commissioner of Oaths

ANDREW RAFFERTY LL.B  
Solicitor  
Bramsdon and Childs  
141 Elm Grove  
Southsea, Portsmouth  
PO5 1HR

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THIS AGREEMENT is made on

4<sup>th</sup> August

2023

BETWEEN:

- (1) **KRZYSZTOF JOZEF NICPON** of *14 Meadowcroft Close, Otterbourne, Winchester, Hants SO21 2HD* and **MEDITER DEVELOPMENTS (IOW) LTD**, a company incorporated in England and Wales with registered number 13325911 whose registered office is *Mill House Winchester Road, Bishops Waltham, Southampton, England SO32 1AH* **ALL THINGS MEDICAL LIMITED** whose registered office is *Mill House, Winchester, Road, Bishops Waltham, Southampton, SO32 1AH* in England and Wales with registered number 02595193 ("**Mediter**") (together, the "**Trustees**") in their capacity as trustees of **ALL THINGS MEDICAL RETIREMENT BENEFITS SCHEME** ("**Borrower**"); and
- (2) **LANDACRE ESTATES LTD**, a company incorporated in England and Wales with registered number 13230311 whose registered office is at *Stockers Farm, Salthill Road, Chichester, United Kingdom PO19 3PY* ("**Lender**").

(each of the "**Lender**" and the "**Borrower**" being a "**Party**" and together the "**Lender**" and the "**Borrower**" are the "**Parties**").

#### BACKGROUND

- A The Lender has agreed to provide the Borrower with the loan on the terms of the Facility Agreement.
- B It is a condition precedent to the provision of the loan that the Borrower provide security to the Lender to secure the payment and discharge of the Secured Liabilities.
- C The Borrower has agreed to create the security required by entering into this Deed.

IT IS AGREED as follows

#### 1 DEFINITIONS AND INTERPRETATION

- 1.1 Words and expressions defined in the Facility Agreement (defined below) will have the same meanings in this Deed unless they are expressly defined in this Deed.
- 1.2 In this Deed, unless otherwise provided:

"**Default Rate**" means the rate of interest provide in clause 5.3 of the Facility Agreement;

"**Encumbrance**" means any mortgage, charge, pledge, lien or other security interest of any kind, and any right of set off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having similar effect to the provision of security;

"**Facility Agreement**" means the facility agreement dated on or around the date of this Deed between the Borrower and the Lender;

"**Insurance Policies**" means each contract or policy of Insurance to which the Borrower is a party or in which it has an interest (including those listed in Schedule 2) in relation to the Real Property;

"**LPA 1925**" means the Law of Property Act 1925;

"**Real Property**" means:

- (a) the freehold property specified in Schedule 1 (*Real Property*); and

- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of any of such properties;

**"Receiver"** means any receiver appointed pursuant to this Deed or to any applicable law, whether alone or jointly, and includes a receiver and/or manager;

**"Secured Assets"** means all of the present and future assets of the Borrower which from time to time are the subject of any Security Interest created, or purported to be created, by or pursuant to this Deed;

**"Secured Liabilities"** means all money, liabilities and obligations now or in the future owed or incurred by the Borrower to the Lender (including those under the Facility Agreement or this Deed) whether actual or contingent, sole or joint, as principal or as surety, including (without limitation) any liability of the Borrower to a third party which subsequently becomes payable to the Lender by assignment or otherwise and any interest, commission, costs, charges and expenses of the Lender; and

**"Security Period"** the period starting on the date of this Deed and ending on the day on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.3 Unless the context otherwise requires:

- 1.3.1 each gender includes the others;
- 1.3.2 the singular and the plural are interchangeable;
- 1.3.3 references to clauses, Schedules or Appendices mean to clauses or Schedules of and Appendices to this Deed;
- 1.3.4 references to this Deed include its Schedule and Appendices, as amended;
- 1.3.5 references to persons include individuals, unincorporated bodies, government entities, companies and corporations;
- 1.3.6 including means including without limitation and general words are not limited by example;
- 1.3.7 clause headings do not affect their interpretation; and
- 1.3.8 references to legislation include any re-enactment but exclude any modification thereof after the date of this Deed.

1.4 **Contract for the disposition of Real Property**

The terms of any agreement or side letter entered into between the Parties in relation to this Deed or the Secured Liabilities are incorporated into this Deed to the extent required for any purported disposition of any Real Property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989 (LP(MP)A 1989).

**2 BORROWER'S OBLIGATION TO PAY**

- 2.1 The Borrower covenants with the Lender that it will pay and discharge to the Lender the Secured Liabilities on demand when due.
- 2.2 The making of one demand under this Deed will not stop the Lender making any further demands.

2.3 The Lender will not make any demand unless It is entitled to do so.

### **3 CREATION OF SECURITY**

3.1 As continuing security for the payment and discharge of the Secured Liabilities the Borrower charges to the Lender with full title guarantee:

3.2 by way of legal mortgage the Real Property;

3.3 by way of fixed charge:

3.3.1 any right, title or interest which the Borrower has now or acquires in the future to the Real Property; and

3.3.2 all rents receivable from any lease granted of the Real Property; and

3.3.3 the proceeds of the Insurance Policies.

### **4 BORROWER REPRESENTATIONS AND WARRANTIES**

4.1 The Borrower represents and warrants to the Lender as follows:

4.1.1 Ownership

The Borrower is the legal and beneficial owner of the Secured Assets free from any Encumbrance other than the Encumbrances created by this Deed.

4.1.2 Adverse claims and covenants

The Borrower has not received or acknowledged notice of any adverse claim by any person in respect of the Secured Assets and there are no covenants, agreements, conditions, interests rights or other matters which may adversely affect the Secured Assets.

4.1.3 Breach of law or regulation

That no breach of any law (including environmental law), regulation or covenant or the terms of any planning permission has occurred and is continuing which has or would be reasonably likely to have a material adverse effect on the value or use of the Secured Assets.

4.1.4 Third Party Rights

The Secured Assets are not subject to terms entitling a third party to terminate or limit the use of any facility necessary for the enjoyment and use of the Secured Assets.

4.1.5 Overriding interests

Nothing has arisen, has been created or is subsisting, which would be an overriding interest over any of its Real Property.

4.1.6 Liquidation or administration

No Encumbrance expressed to be created by this Deed is liable to be avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise.

- 4.2 The Borrower repeats the representations and warranties in clause 4.1 on each day during the Security Period.

## **5 BORROWER'S UNDERTAKINGS AND COVENANTS**

- 5.1 The Borrower covenants not, without the prior written consent of the Lender, to:
- 5.1.1 part with possession of, or transfer, sell, lease, assign or otherwise dispose of all or any of the Secured Assets, or attempt or agree to do so;
  - 5.1.2 create, attempt to create or allow to subsist any mortgage, debenture, charge or pledge, increase the amount secured by the Deed or permit any lien or other encumbrance to arise on or affect all or any of the Secured Assets;
  - 5.1.3 permit any person to be registered as proprietor of any of the Secured Assets under the Land Registration Act 2002 or create or permit to arise any unregistered interest which overrides first registration affecting such property within Schedule 1 to that Act, to become entitled to any proprietary right or interest which might affect the value of any land fixtures or fixed plant and machinery charged by this Deed; or
  - 5.1.4 do or allow any act or omission which may prejudice the value to the Lender of the Secured Assets.
- 5.2 The Borrower covenants that it will, unless, in any case, the Lender has given its written consent otherwise:
- 5.2.1 notify the Lender in writing of any breach of this Deed, the Facility Agreement or any other Security Document, immediately on it becoming aware of such breach;
  - 5.2.2 in relation to the Real Property, observe all covenants, not enter into any onerous or restrictive obligation, effect or allow any development within the Town and Country Planning Acts, do, allow or omit anything infringing any statute or regulation and maintain and keep them in good and substantial repair;
  - 5.2.3 institute, pursue and defend proceedings relating to the Secured Assets as required to protect their value and apply moneys from such proceedings in discharge of sums due to the Lender;
  - 5.2.4 at its own expense, keep the Real Property insured to its full replacement value with reputable Insurers against risks normally insured for assets of that type in the name of the Borrower or, at the Lender's request, the joint names of the Borrower and the Lender;
  - 5.2.5 punctually pay all insurance premiums, have the Lender's interest noted on the policy and produce the insurance documents including any receipt on request of the Lender. If the Borrower does not maintain insurance, the Lender may do so at the Borrower's expense;
  - 5.2.6 punctually pay, and indemnify the Lender against, all moneys due in respect of the Secured Assets; and
  - 5.2.7 comply with all statutory, regulatory and other requirements applying to the Secured Assets except where actually or potentially adverse to the Lender's interest, when the Borrower will immediately consult the Lender and make or join the Lender in making such representations as the Lender may request.



## **6 PERFECTION OF SECURITY**

### **6.1 Title documents**

The Borrower must:

- 6.1.1 Immediately upon the execution of this Deed, deposit with the Lender, all deeds, title documents, certificates and other documents constituting or evidencing title to each of the Secured Assets and all other documents relating to the Secured Assets as the Lender may request; and
- 6.1.2 at any time after the execution of this Deed, deposit with the Lender any further deeds, title documents, certificates and other documents constituting or evidencing title to the Secured Assets, promptly upon coming into possession of any of them.

### **6.2 Document delivery and other steps to perfect security**

- 6.2.1 The Borrower must, immediately upon the execution of this Deed, execute and deliver to the Lender (at the Borrower's expense) in such form and substance as the Lender may reasonably require all documents required to perfect the Encumbrances created, or purported to be created, by or pursuant to this Deed (including any documents required in connection with any registration formalities).
- 6.2.2 The Borrower must take all such other action as is available to it as may be necessary or as may reasonably be requested by the Lender to create, perfect, protect or maintain any of the Encumbrances created, or purported to be created, by or pursuant to this Deed or to vest title to any Secured Asset in the Lender or its nominee or any purchaser, or to facilitate the realisation of any Secured Asset under this Deed or the exercise of any of the rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law, including:
  - 6.2.2.1 making all filings and registrations with and paying all taxes and duties to the appropriate authorities (including Companies House and HM Land Registry); and
  - 6.2.2.2 making an application to HM Land Registry for a restriction to be placed on the Proprietorship Register of the Borrower's Real Property so that no disposition of any such Real Property by the Borrower is to be registered without the prior written consent of the Lender.

## **7 LIABILITY OF BORROWER**

- 7.1 The Borrower's liability in respect of the Secured Liabilities shall not be discharged or prejudiced by:
  - 7.1.1 the renewal, determination, variation or increase of the loan under the Facility Agreement or the acceptance or variation of any compromise, arrangement or settlement or the omission to claim or enforcement of payment from any other person by the Lender; or
  - 7.1.2 any security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground; or
  - 7.1.3 any other act or omission which but for this provision might have discharged or otherwise prejudiced the liability of the Borrower.

7.2 The Borrower may not require the Lender to:

7.2.1 enforce any security or other right; or

7.2.2 claim any payment from; or

7.2.3 otherwise proceed;

7.2.4 against any other person before enforcing this Deed against the Borrower.

## **8 ENFORCEMENT**

The Lender may enforce this Deed at any time after:

8.1 the occurrence of an Event of Default;

8.2 there has occurred any event which in the Lender's opinion is actually or potentially adverse to the Borrower; or

8.3 there has occurred any other event which in the Lender's opinion actually or potentially jeopardises the security created by this Deed.

## **9 APPOINTMENT AND POWERS OF A RECEIVER**

### **9.1 Appointment of a Receiver**

At any time:

9.1.1 after the Encumbrances created by or pursuant to this Deed have become enforceable; or

9.1.2 if so requested by the Borrower,

the Lender may appoint by writing any person to be a Receiver of all or any part of the Secured Assets.

### **9.2 Powers of Receivers joint and several**

Where more than one Receiver is appointed, they shall have power to act separately unless the Lender in the appointment specifies to the contrary.

### **9.3 Remuneration of Receiver**

The Lender may from time to time determine the remuneration of the Receiver.

### **9.4 Power of the Lender to remove Receiver**

The Lender may, subject to section 45 of the Insolvency Act 1986, remove the Receiver from the assets of which it is Receiver.

### **9.5 Further appointment**

The appointment of a Receiver shall not preclude:

9.5.1 the Lender from making any subsequent appointment of a Receiver over all or any of the Secured Assets over which a Receiver has not previously been appointed or has ceased to act; or

- 9.5.2 a Receiver, while continuing to act, consenting to the appointment of an additional Receiver to act with it.

**9.6 Status of Receiver as agent**

A Receiver shall be the agent of the Borrower and the Borrower shall be solely liable for the Receiver's acts, defaults and remuneration, unless and until the Borrower goes into liquidation, after which the Receiver shall act as principal and shall not become the agent of the Lender.

**9.7 Powers of Receiver**

A Receiver shall have and be entitled to exercise in relation to the Borrower all the powers set out in Schedule I to the IA 1986, and in particular, by way of addition and without limiting such powers, and without prejudice to the powers of the Lender, a Receiver shall have power either in its own name or in the name of the Borrower:

- 9.7.1 in connection with any sale or other disposition of the Secured Assets, to receive the consideration for the sale in a lump sum or in instalments and to receive shares by way of consideration;
- 9.7.2 to grant options, licences or any other interests in the Secured Assets;
- 9.7.3 to sever fixtures from, and to repair, improve and make any alterations to, the Secured Assets;
- 9.7.4 to do all other acts and things which it may consider desirable or necessary for realising any Secured Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
- 9.7.5 to exercise in relation to any of the Secured Assets all the powers, authorities and things which it would be capable of exercising if it was the absolute beneficial owner of the Secured Asset.

**9.8 Limitation on Lender's liability**

Neither the Lender nor any Receiver shall be liable:

- 9.8.1 for any loss, however caused, arising out of:
- 9.8.1.1 any sale or other disposal of any of the Secured Assets and whether or not a better price could or might have been obtained by deferring or advancing the date of such sale or other disposal; or
- 9.8.1.2 the exercise of or failure to exercise any of the Lender's powers under this Deed; or
- 9.8.2 to account as mortgagee in possession for any of the Secured Assets.

**9.9 Section 109 of the LPA 1925**

Section 109 of the LPA 1925 shall not apply to this Deed or to any of the security it creates.

## **10 OTHER POWERS EXERCISABLE BY THE LENDER**

### **10.1 Lender may exercise Receiver's powers**

All powers of a Receiver conferred by this Deed may be exercised by the Lender after the Encumbrances created by or pursuant to this Deed have become enforceable, whether as attorney of the Borrower or otherwise, and whether or not a Receiver has been appointed.

### **10.2 Lender empowered to receive receivables**

The Lender or any manager or officer of the Lender is irrevocably empowered to receive all receivables and claims that may be assigned to the Lender under this Deed, on payment to give an effectual discharge for them, on non-payment to take and institute if the Lender in its sole discretion so decides all steps and proceedings either in the name of the Borrower or in the name of the Lender for their recovery, and to agree accounts and to make allowances and to give time to any surety. The Borrower undertakes to ratify and confirm whatever the Lender or any manager or officer of the Lender shall do or purport to do under this clause 10 (*Other powers exercisable by the Lender*).

### **10.3 Lender not obliged to take action relating to receivables**

The Lender shall not be obliged to:

10.3.1 make any enquiry as to the nature or sufficiency of any sums received by it in respect of any receivables or claims assigned to it under this Deed or pursuant to any of the Secured Assets;

10.3.2 make any claim or take any other action under this Deed; or

10.3.3 collect any money or enforce any of its other rights under this Deed.

### **10.4 Lender has no obligation under the Insurance Policies**

The Lender shall have no obligation under the Insurance Policies and shall have no liability in the event of failure by the Borrower to perform its obligations under the Insurance Policies.

## **11 POWERS OF SALE, LEASING, ACCEPTING SURRENDERS AND SEVERANCE**

### **11.1 Statutory power of sale to arise on execution**

Section 103 of the LPA 1925 shall not apply to this Deed, but the statutory power of sale shall, as between the Lender and a purchaser from the Lender, arise on, and be exercisable at any time after, the execution of this Deed. However, the Lender shall not exercise such power of sale until the Encumbrances created by or pursuant to this Deed become enforceable, or a Receiver has been appointed, but this provision shall not affect a purchaser or require a purchaser to ask whether a demand or appointment has been made.

### **11.2 Power of the Lender to grant leases**

11.2.1 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender by virtue of this Deed shall be extended so as to authorise the Lender (whether in its own name or that of the Borrower) after the Encumbrances created by or pursuant to this Deed have become enforceable, to grant leases of any of the Real Property on such terms and conditions as the Lender shall think fit.

11.2.2 The Borrower must not, in connection with the Real Property, exercise any of the powers of leasing or accepting surrenders of leases conferred by sections 99 and 100 of the LPA 1925 or by common law without the Lender's prior written consent.

**11.3 Lender may sever fixtures**

The statutory power of sale exercisable by the Lender is extended so as to authorise the Lender to sever any fixtures from any Real Property and sell them separately.

**12 NEW ACCOUNTS**

12.1 On receiving notice that the Borrower has encumbered or disposed of any of the Secured Assets the Lender may rule off the Borrower's account and open a new account in the name of the Borrower.

12.2 If the Lender does not open a new account on receipt of a notice as from that time all payments made to the Lender will be treated as if they had been credited to a new account and will not reduce the amount owing from the Borrower at the time when the notice was received.

**13 ATTORNEY**

13.1 By way of security the Borrower irrevocably appoints the Lender, whether or not a Receiver has been appointed, and any Receiver separately as Borrower's attorney with full power to appoint substitutes and to delegate in its name and on its own behalf and as its act and deed or otherwise at any time after this security has become enforceable to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document, or perform any act that may be required of the Borrower under this Deed, or may be deemed by such attorney necessary or desirable for any purpose of this Deed or to enhance or perfect the security intended to be constituted by such attorney or to convey or transfer legal ownership of any Secured Assets.

13.2 The Borrower will ratify and confirm all transactions entered into by the Lender or Receiver in the proper exercise of their powers in accordance with this Deed and all transactions entered into by the Lender or the Receiver in signing, sealing, delivering and otherwise perfecting any assignment, mortgage, charge, security, deed, assurance, document or act as aforesaid.

**14 PROTECTION OF THIRD PARTIES**

No person (including a purchaser) dealing with the Lender or any Receiver or any of their respective nominees or agents, shall be concerned to enquire:

14.1 whether the Encumbrances created by or pursuant to this Deed have become enforceable;

14.2 whether any Receiver is validly appointed or acting within its powers;

14.3 whether any power exercised or purported to be exercised has become exercisable;

14.4 whether any of the Secured Liabilities remain due;

14.5 as to the necessity or expediency of any stipulations or conditions subject to which the sale of any Secured Asset is made, or otherwise as to the propriety or regularity of the sale of any Secured Asset; or

- 14.6 how any money paid to the Lender or a Receiver, or their respective nominees or agents, is applied.

## **15 CONSOLIDATION OF MORTGAGES**

The restrictions on consolidation of mortgages contained in section 93 of the LPA 1925 shall not apply to this Deed.

## **16 RIGHTS OF LENDER OR RECEIVER TO REMEDY BREACH**

If the Borrower defaults in its performance of any of the undertakings under clause 5 (*Undertakings*) or other obligations in this Deed, the Lender or any Receiver may (but shall not be obliged to) do whatever may be necessary to rectify the default or protect the Lender's interest under this Deed (including, if applicable, entering the Real Property without becoming liable as mortgagee in possession) at the expense of the Borrower.

## **17 APPLICATION OF MONEYS RECEIVED**

- 17.1 Any money received under this Deed will, subject to the discharge of any prior-ranking claims, be paid or applied in the following order of priority:

17.1.1 In satisfaction of all costs, charges and expenses incurred and payments made by the Lender and/or the Receiver and of the remuneration of the Receiver;

17.1.2 In or towards satisfaction of the Secured Liabilities; and

17.1.3 as to the surplus, if any, to the person or persons entitled to it.

- 17.2 The Lender may, in its absolute discretion on or at any time or times after demand and pending the payment to the Lender of the whole of the Secured Liabilities, place and keep to the credit of a separate or suspense account any money received, recovered or realised by the Lender by virtue of this Deed for so long and in such manner as the Lender may determine without any intermediate obligation to apply it in or towards the discharge of any of the Secured Liabilities.

## **18 INDEMNITY**

- 18.1 The Borrower will indemnify the Lender against all and any costs, charges and expenses arising:

18.1.1 out of any of the assets charged or assigned pursuant to clause 3 resulting in the Borrower or the Lender or the Receiver infringing or allegedly infringing any third party rights; and

18.1.2 in relation to any proceedings referable to the Borrower brought against the Lender and/or the Receiver or to which the Lender and/or the Receiver may be joined whether as the plaintiff or defendant that relate to any of the Secured Assets.

- 18.2 The Borrower agrees that if it fails to pay any moneys in respect of the Secured Assets or to take (or not take) any action which might diminish the value of the Secured Assets to the Lender, the Lender may pay such monies or take such action and recover the cost from the Borrower.

- 18.3 The Borrower indemnifies the Lender and its employees and agents fully at all times against any claim, liability, loss or expense incurred by the Lender directly or indirectly as a result of any delay or failure of the Borrower in complying with clause 5 or with any law, regulation, directive or code of practice applicable to the Borrower or

to its business or the Secured Assets or relating to the protection of the environment or to health and safety matters.

- 18.4 Without prejudice to the generality of this clause the costs recoverable by the Lender and/or any Receiver under this Deed shall include:

18.4.1 all costs, whether or not allowable on a taxation by the courts, of all proceedings for the enforcement of this Deed or for the recovery or attempted recovery of the Secured Liabilities;

18.4.2 all money expended and all costs arising out of the exercise of any power, right or discretion conferred by this Deed; and

18.4.3 all costs and losses arising from any default by the Borrower in the payment when due of any of the Secured Liabilities or the performance of its obligations under this Deed.

- 18.5 Any overdue amounts secured by the Deed will carry interest at the Default Rate. Interest will accrue on a day-to-day basis to the date of repayment in full and, if unpaid, will be compounded with quarterly rates on the Lender's usual quarter days. Interest shall continue to be charged and compounded on this basis after as well as before any demand or judgment.

- 18.6 Money received or held by the Lender pursuant to this debenture may, from time to time after demand of all or any part of the Secured Liabilities has been made, be converted into such currency as the Lender considers necessary or desirable to discharge the Secured Liabilities in that currency at the Lender's then prevailing spot rate of exchange, as conclusively determined by the Lender, for purchasing the currency to be acquired with the existing currency.

## **19 RELEASE**

- 19.1 Subject to clause 19.2 below, the Lender will, at the request and cost of the Borrower, execute all documents as the Borrower may reasonably require releasing the Secured Assets from the security constituted by this Deed.

- 19.2 Any release, discharge or settlement between the Lender and the Borrower will be conditional upon no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise and, notwithstanding any such release, discharge or settlement:

19.2.1 the Lender or its nominee will be at liberty to retain this Deed and the security created by or pursuant to this Deed, including all certificates and documents relating to the whole or any part of the Secured Assets, for such period as the Lender may deem necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

19.2.2 the Lender will be entitled to recover the value or amount of such security or payment from the Borrower subsequently as if such release, discharge or settlement had not occurred.

## **20 CONTINUING AND ADDITIONAL SECURITY**

- 20.1 This Deed will remain as continuing security in favour of the Lender, regardless of the settlement of any account or any other matter whatever and will be without prejudice and in addition to any and all other rights, remedies or security which is or are in place now or in the future in respect of any Secured Assets in favour of the Lender for the payment of an Indebtedness.

20.2 The Encumbrances constituted by this Deed are in addition to and do not prejudice, nor are they in any way prejudiced by, any other Encumbrance, guarantee or right of set-off, combination or other rights exercisable by the Lender against the Borrower or any Encumbrance, guarantee, indemnity and/or negotiable instrument now or in the future held by the Lender.

## **21 FURTHER SECURITY**

The Borrower will on the demand of the Lender execute and deliver to the Lender at the cost of the Borrower any document that the Lender requires further to secure the payment of the Secured Liabilities, or to create, enhance or perfect any fixed security over any of the Secured Assets or to give full effect to this debenture or to vest title to any of the Secured Assets in the Lender or the Lender's nominee or any purchaser.

## **22 SET-OFF**

The Lender may set off any matured obligation due from the Borrower under the Finance Documents (to the extent beneficially owned by it) against any matured obligation owed by the Lender to the Borrower. Any exercise by the Lender of its rights under this clause shall be without prejudice to any other rights or remedies available to it under this Deed or otherwise.

## **23 MISCELLANEOUS**

### **23.1 Survival**

Notwithstanding termination of this Deed, any provisions which have not been fully implemented or performed remain in full force and effect and will continue to bind, and to be enforceable against the relevant Party and will not be extinguished or affected by any other event or matter except a specific and duly authorised written waiver or release of the other Party to this Deed.

### **23.2 Variation**

Variations to this Deed will only have effect when agreed in writing.

### **23.3 Severability**

The unenforceability of any part of this Deed will not affect the enforceability of any other part.

### **23.4 Waiver**

Unless otherwise agreed, no delay, act or omission by either Party in exercising any right or remedy will be deemed a waiver of that, or any other, right or remedy.

### **23.5 Consent**

Consent by a party, where required, will not prejudice its future right to withhold similar consent.

### **23.6 Rights of third parties**

This Deed is not enforceable by any third party under the Contracts (Rights of Third Parties) Act 1999.

### **23.7 Assignment and subcontracting**

23.7.1 The Lender may assign any of its rights under this Deed or transfer all its rights or obligations by novation to any person.



23.7.2 The Borrower may not assign any of its rights or transfer any rights or obligations under this Deed.

**23.8 Entire agreement**

This Deed and documents referred to in it represent the entire agreement between the parties and supersede all previous agreements, term sheets and understandings relating to the Loan whether written or oral.

**23.9 Succession**

This Deed will bind and benefit each Party's successors and assignees.

**23.10 Counterparts**

This Deed may be signed in any number of separate counterparts. Each, when executed and delivered by a party, will be an original; all counterparts will together constitute one instrument.

**24 NOTICES**

24.1 Any notice or other communication given by a party under this Agreement shall:

24.1.1 be in writing and in English; and

24.1.2 be signed by or on behalf of the party giving it.

24.2 Notices will be sent to:

24.2.1 Borrower-Attention: Krzysztof Jozef Nicpon of The Mill House, Winchester, Road, Bishops Waltham, Southampton, SO32 1AH, and

24.2.2 Lender-Attention: Mark Penfold at: Landacre Estates Ltd of Stockers Farm, Salthill Road, Chichester, United Kingdom, PO19 3PY.

24.3 A Party may change any of its details given in clause 24.2 by giving not less than five Business Days' notice to the other Party.

24.4 Notices may be given and will be deemed received:

24.4.1 by hand; on receipt of a signature at the time of delivery; or

24.4.2 by first class post ("Notice") two days after posting.

24.5 This clause 24 does not apply to any notice given in legal proceedings, arbitration or other dispute resolution proceedings.

**25 GOVERNING LAW AND JURISDICTION**

25.1 This Deed and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

25.2 The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Agreement, its subject matter or formation (including non-contractual disputes or claims).

## **SCHEDULE 1**

### **Real Property**

The freehold land known as Mill House, Winchester Road, Bishops Waltham, Hampshire, Southampton SO32 1AH registered at HM Land registry with title number HP473481

**SCHEDULE 2**

**List of Insurance policies**

EXECUTION PAGE

The BORROWER

SIGNED as a DEED by ..... )  
KRZYSZTOF JOZEF NICPON ..... )  
In his capacity as a trustee of ..... )  
ALL THINGS MEDICAL RETIREMENT  
BENEFITS SCHEME ..... )  
in the presence of: ..... )

[Redacted Signature]

Signature

Witness Signature..... [Redacted]

Witness Name..... *ANDREW PERRY*

Witness Address..... [Redacted]

Witness Occupation..... [Redacted]

*Solicitor*

SIGNED/EXECUTED as a DEED by ..... )  
MEDITER DEVELOPMENTS (IOW) LTD ..... )  
In its capacity as a trustee of ..... )  
ALL THINGS MEDICAL RETIREMENT  
BENEFITS SCHEME ..... )  
acting by... *Pauline Dunstan* ..... )  
a Director in the presence of: ..... )

[Redacted Signature]

Director

Witness Signature..... [Redacted]

Witness Name..... *ANDREW PERRY*

Witness Address..... [Redacted]

Witness Occupation..... [Redacted]

*Solicitor*

SIGNED/EXECUTED as a DEED by .....)  
ALL THINGS MEDICAL LIMITED .....)  
In its capacity as a trustee of .....)  
ALL THINGS MEDICAL RETIREMENT  
BENEFITS SCHEME .....)  
acting by ...Krzysztof Jozef Nicpon.....)  
a Director in the presence of.....)

Director

Witness Signature...

Witness Name ...*Andrew R. [Signature]*...

Witness Address .....

Witness Occupation.....

*SUCHTEL*

The LENDER

SIGNED/EXECUTED as a DEED by .....)  
LANDACRE ESTATES LTD .....)  
acting by .....)  
a Director in the presence of.....)

Director

Witness Signature.....

Witness Name.....

Witness Address .....

Witness Occupation.....

SIGNED/EXECUTED as a DEED by ..... )  
ALL THINGS MEDICAL LIMITED ..... )  
In its capacity as a trustee of ..... )  
ALL THINGS MEDICAL RETIREMENT  
BENEFITS SCHEME ..... )  
acting by [ ..... )  
a Director in the presence of: ..... )

.....  
Director

Witness Signature.....

Witness Name.....

Witness Address.....  
.....  
.....

Witness Occupation.....

The LENDER

SIGNED/EXECUTED as a DEED by ..... )  
LANDACRE ESTATES LTD ..... )  
acting by .....Mark Penfold..... )  
a Director in the presence of: ..... )

Witness Signature.....

Witness Name.....

Witness Address..  
.....  
.....

Witness Occupation.....