

MR01

Particulars of a charge

Oyez

121270/52

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is
an instrument. Use form MR08



A19 06/02/2015 #132
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

FRIDAY

1 Company details

Company number 02676004
Company name in full Glassblock (Poole) Limited

For official use
A2
► Filling in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 02/02/2015

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Edmund David Mitchell & Brenda Evelyn Mitchell

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge




MR01




Particulars of a charge

4	Brief description	
	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"
Brief description	All interests in freehold and leasehold properties including but not limited to 3 Lakeside Road, Branksome Park, Poole, Dorset BH13 6LR now or in the future owned by the Company	Please limit the description to the available space
5	Other charge or fixed security	
	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box	
	<input checked="" type="checkbox"/> Yes	
	<input type="checkbox"/> No	
6	Floating charge	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box	
	<input checked="" type="checkbox"/> Yes Continue	
	<input type="checkbox"/> No Go to Section 7	
	Is the floating charge expressed to cover all the property and undertaking of the company?	
	<input checked="" type="checkbox"/> Yes	
7	Negative Pledge	
	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box	
	<input checked="" type="checkbox"/> Yes	
	<input type="checkbox"/> No	
8	Trustee statement ¹	
	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge	¹ This statement may be filed after the registration of the charge (use form MR06)
	<input type="checkbox"/>	
9	Signature	
	Please sign the form here	
Signature	<div>Signature X <i>Erin Jane Sclater LHA</i> <i>Solicitor to the Charge</i> X</div>	
	This form must be signed by a person with an interest in the charge	

MR01

Particulars of a charge

 Presenter information	
You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	
Contact name	
Company name	Ellis Jones Solicitors LLP
Address	302 Charminster Road
Bournemouth	
Post town	Dorset
County/Region	
Postcode	B H 8 9 R U
Country	
DX	
Telephone	
 Certificate	
We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.	
 Checklist	
We may return forms completed incorrectly or with information missing	
Please make sure you have remembered the following	
<input type="checkbox"/> The company name and number match the information held on the public Register	
<input type="checkbox"/> You have included a certified copy of the instrument with this form	
<input type="checkbox"/> You have entered the date on which the charge was created	
<input type="checkbox"/> You have shown the names of persons entitled to the charge	
<input type="checkbox"/> You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8	
<input type="checkbox"/> You have given a description in Section 4, if appropriate	
<input type="checkbox"/> You have signed the form	
<input type="checkbox"/> You have enclosed the correct fee	
<input type="checkbox"/> Please do not send the original instrument, it must be a certified copy	

 Important information	
Please note that all information on this form will appear on the public record.	
 How to pay	
A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.	
Make cheques or postal orders payable to 'Companies House'	
 Where to send	
You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.	
For companies registered in England and Wales: The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff	
For companies registered in Scotland. The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post)	
For companies registered in Northern Ireland. The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG DX 481 N R Belfast 1	

 Further information	
For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk	
This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk	



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 2676004

Charge code. 0267 6004 0192

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd February 2015 and created by GLASSBLOCK (POOLE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th February 2015.

Given at Companies House, Cardiff on 12th February 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated

02/02

2015

Debenture

WE HEREBY CERTIFY THIS TO BE
A TRUE COPY OF THE ORIGINAL

Ellis Jones Solicitors LLP
ELLIS JONES SOLICITORS LLP

between

3/2/15

GLASSBLOCK (POOLE) LIMITED

and

EDMUND AND BRENDA MITCHELL



Ellis Jones Solicitors LLP

Sandbourne House
302 Charminster Road
Bournemouth
Dorset
BH8 9RU
Ref: HC/
Tel: 01202 525333
www.ellisjones.co.uk

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THIS DEBENTURE is dated

02/02

2015

PARTIES

- (1) Glassblock (Poole) Limited Company No 02676004 whose registered office is at 31/33 Commercial Road, Poole, Dorset BH14 0HU (**Borrower**)
- (2) Edmund David Mitchell and Brenda Evelyn Mitchell of Water Music, 5a Shore Road, Sandbanks, Poole, Dorset BH13 7PH (**Lenders**)

AGREED TERMS

1 INTERPRETATION

Unless otherwise stated or required by the context

1.1 Definitions

The following definitions in this clause apply in this debenture

Book Debts: all present and future book and other debts and monetary claims due or owing to the Borrower, and the benefit of all security, guarantees and rights of any other nature enjoyed or held by the Borrower in relation to them

Business Day: any day (other than a Saturday or Sunday or public holiday in England) when banks are open for business

Charged Property: all the assets, property and undertaking for the time being subject to the security interests created by this debenture (and references to the Charged Property include references to any part of it)

Costs: all costs, charges and expenses including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged thereon

Encumbrance: any mortgage charge, (whether fixed or floating, legal or equitable) pledge, lien, assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect other than liens and retentions of title on assets not yet paid for arising in the ordinary course of business

Event of Default: as defined in Schedule 5

Insurance Policies: all the contracts and policies of insurance effected or maintained from time to time in respect of the Charged Property

LPA: Law of Property Act 1925

Properties all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned

by the Borrower, or in which the Borrower holds an interest (including, but not limited to, the property specified in Schedule 1), and Property means any of them

Secured Liabilities all present and future monies, obligations and liabilities whatsoever of the Borrower owed to the Lenders jointly or either of them separately, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities

Receiver: a receiver and/or manager of any or all of the Charged Property appointed under paragraph 1 of Schedule 3

Security Period the period starting on the date of this debenture and ending on the date on which the Lenders are satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

1 2

1 2 1 any reference to any statute or statutory provision includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory provision and to any former statute or statutory provision which it consolidated or re-enacted before the date of this debenture,

1 2 2 a reference to one gender includes a reference to the other genders,

1 2 3 words in the singular include the plural and in the plural include the singular,

1 2 4 a reference to a clause or Schedule is to a clause or Schedule of or to this debenture,

1 2 5 a reference to a **person** shall be construed as including a reference to an individual, firm, corporation, unincorporated body of persons or any state or any agency of a person,

1 2 6 any 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 word or words preceding them

1 2 7 the headings do not form part of this debenture and do not affect its interpretation

1 3 **Insolvency Act 1986**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this debenture

1 4 **Nature of security over real property**

A reference in this deed to a charge or mortgage of or over any Property includes

- 1 4 2 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) that are situated on or form part of that Property at any time,
- 1 4 3 the proceeds of the sale of any part of that Property and any other monies paid or payable in respect of or in connection with that Property,
- 1 4 4 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of that Property, and any monies paid or payable in respect of those covenants, and
- 1 4 5 all rights under any licence, agreement for sale or agreement for lease in respect of that Property

2 COVENANT TO PAY

The Borrower shall on demand pay to the Lenders and discharge the Secured Liabilities when they become due. The Secured Liabilities will not be treated as discharged and the security constituted by this debenture shall remain in force until the end of the Security Period.

3 GRANT OF SECURITY

3 1 Legal mortgage

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lenders, by way of first legal mortgage, the Property specified in Schedule 1.

3 2 Fixed charges

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lenders by way of first fixed charge

- (a) all Properties acquired by the Borrower in the future,
- (b) all present and future interests of the Borrower not effectively mortgaged or charged under the preceding provisions of this clause in, or over, freehold or leasehold property,

- (c) all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to each Property;
- (d) all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Borrower's business or the use of any Secured Asset, and all rights in connection with them,
- (e) all the Book Debts,
- (f) all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person together with all other rights and benefits accruing to or arising in connection with each account (including, but not limited to, entitlements to interest),
- (g) all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims and all returns of premium in connection with each Insurance Policy, to the extent not effectively assigned under clause 3.3, and

3.3 Assignment

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee assigns to the Lenders and each of them absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

- (a) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premium in connection with each Insurance Policy; and
- (b) the benefit of all agreements, instruments and rights relating to the Charged Property

3.4 Floating Charge

The Borrower charges to the Lenders by way of first floating charge all the property, undertaking, assets and rights of the Borrower including uncalled capital including any assets or property expressed to be charged or assigned under clause 3.1, 3.2 or 3.3 over which the legal mortgage fixed charge or assignment does not take effect

3.5 Automatic conversion of floating charge

The floating charge created by clause 3.4 shall automatically and immediately (without notice) be converted into a fixed charge over the Charged Property if an Event of Default occurs

3 6 Conversion of floating charge on notice

Where there is a floating charge only on Book Debts the Lenders may at their sole discretion at any time by notice in writing served on the Borrower convert such floating charge to a fixed charge as regards Book Debts

After service of such a notice in respect of Book Debts the Borrower shall

- 3 6 1 as agent for the Lenders, collect in and realise all Book Debts, pay the proceeds into a bank account designated by the Lenders immediately on receipt and, pending that payment, hold those proceeds in trust for the Lenders,
- 3 6 2 not, without the prior written consent of the Lenders, withdraw any amounts standing to the credit of any such account, and
- 3 6.3 if called on to do so by the Lenders, execute a legal assignment of the Book Debts to the Lenders on such terms as the Lenders may require and give notice of that assignment to the debtors from whom the Book Debts are due, owing or incurred

3.7 Assets acquired after any floating charge crystallisation

Any asset acquired by the Borrower after any crystallisation of the floating charge created under this debenture which but for such crystallisation would be subject to a floating charge shall (unless the Lenders confirm in writing to the contrary) be charged to the Lenders by way of first fixed charge

4. LIABILITY OF BORROWER

Liability not discharged

The liability of the Borrower under this debenture in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

- 4 1 any security, guarantee, indemnity, remedy or other right held by or available to the Lenders or either of them being or becoming wholly or partially illegal, void or unenforceable on any ground,
- 4 2 the Lenders or either of them renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person,
- 4 3 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Borrower

5. COVENANTS

5.1 Covenants

The Borrower covenants with the Lenders and each of them during the continuance of the security constituted by this debenture in the terms set out in Schedule 2

6 TITLE DOCUMENTS

The Borrower shall, on the execution of this deed (or, if later, the date of acquisition of the relevant Secured Asset), deposit with the Lenders and the Lenders shall, for the duration of this deed be entitled to hold.

6.1 all deeds and documents of title relating to the Secured Assets that are in the possession or control of the Borrower,

6.2 all Insurance Policies,

6.3 all deeds and documents of title (if any) relating to the Book Debts as the Lenders may specify from time to time, and

7 POWERS OF THE LENDERS

The Lenders and any Receiver shall have the powers set out in Schedules 3 and 4

8 ENFORCEMENT

The security constituted by this debenture shall be immediately enforceable if an Event of Default occurs

9 COSTS

The Borrower shall pay to or reimburse the Lenders and any Receiver on demand, on a full indemnity basis, all Costs properly incurred by the Lenders and/or any Receiver in relation to protecting, perfecting, preserving or enforcing any of the Lenders' or the Receiver's rights under this debenture

10 ASSIGNMENT AND TRANSFER

The Borrower may not assign or transfer any part of its rights under this debenture to any person but this debenture shall inure for the benefit of the Lenders, their successors and assigns

11 POWER OF ATTORNEY

11.1 Appointment of attorneys

By way of security, the Borrower irrevocably appoints the Lenders and each of them and every Receiver separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that.

11.1.1 the Borrower is required to execute and do under this debenture, and/or

11.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this debenture or by law on the Lenders or any Receiver

11.2 The Borrower ratifies and confirms and agrees to ratify and confirm anything which any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in paragraph clause 11.1

12 FURTHER PROVISIONS

12.1 Independent security

This debenture shall be in addition to and independent of every other security or guarantee which the Lenders or either of them may at any time hold for any of the Secured Liabilities and no prior security held by the Lenders or either of them over the whole or any part of the Charged Property shall merge in the security created by this debenture

12.2 Continuing security

This debenture shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until the Borrower's liabilities in respect of them are discharged in full.

12.3 Rights cumulative

The rights and powers of the Lenders conferred by this debenture are cumulative, may be exercised as often as the Lenders consider appropriate, and are in addition to their rights and powers under the general law

12.4 Delay

No delay or failure to exercise any right or power under this debenture shall operate as a waiver

12.5 Single or partial exercise

No single or partial exercise of any right under this debenture shall prevent any other or further exercise of that or any other such right

12.6 Partial invalidity

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties

12.7 Counterparts

This debenture may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document

12.8 Third party rights

A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this debenture

13 REGISTRATION RESTRICTIONS

13.1 If the title to any Property is not registered at the Land Registry, the Borrower shall procure that no person (other than itself) shall be registered under the Land Registration Acts 1925 to 2002 as proprietor of all or any part of any Property without the prior written consent of the Lenders. The Borrower shall be liable for the costs and expenses of the Lenders in lodging cautions against the registration of the title to the whole or any part of any Property from time to time

13.2 The Borrower consents to an application being made by the Lenders to the Land Registrar for the following restriction in Form P to be registered against its title to each Property.

"No disposition of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of [NAME OF PARTY] referred to in the charges register [or [their conveyancer or specify appropriate details]] "

14 PROTECTION OF THIRD PARTIES

No purchaser, mortgagee or other person dealing with the Lenders, any Receiver or delegate shall be concerned to enquire

- 14 1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged,
- 14.2 whether any power the Lenders, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable, or
- 14 3 how any money paid to the Lenders, any Receiver or any Delegate is to be applied

15 JOINT LENDERS

Any instruction, demand, request, consent or agreement given or entered into by either of the Lenders shall be binding on both of them unless otherwise stated and either of the Lenders may give a good receipt or discharge for money or other obligations secured by this Debenture

16 NOTICES

- 16 1 Each notice or other communication required to be given under, or in connection with, this debenture shall be:
 - 16 1 1 in writing, delivered personally or sent by pre-paid first-class letter, and
 - 16 1 2 sent or delivered to its registered office for the time being in the case of the Borrower and to their address in the heading or to any other address within the United Kingdom that has been notified in to the Borrower by the Lenders from time to time in accordance with this clause, in the case of the Lenders
- 16 2 Any notice or other communication that the Lenders gives shall be deemed to have been received
 - 16 2 1 if given by hand, at the time of actual delivery, and
 - 16 2 2 if posted, on the second Business Day after the day on which it was sent by first-class post

A notice or other communication given as described in clause 16.2.1 on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

17 PRIOR CHARGES

Notwithstanding that any mortgages or charges are described in this Debenture as first charges they will take effect in point of security subject to any charges having priority to them where relevant

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

Schedule 1 – Property

Freehold property at 3 Lakeside Road, Branksome Park, Poole, Dorset BH13 6LR

Title No DT119471

Schedule 2 Covenants

1. NEGATIVE PLEDGE

1 1 Save for encumbrances existing at the date of this Deed the Borrower shall not at any time, except with the prior written consent of the Lenders

(a) create or grant (or purport to create or grant) or permit to subsist any Encumbrance over any Charged Property in favour of a third party.

(b) sell, assign, transfer part with possession of or dispose of in any manner (or purport to do so) all or any of, or any interest in the Charged Property save in the ordinary course of business

1 2 The Borrower shall not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lenders or diminish the value of any of the Charged Property (except for fair wear and tear) or the effectiveness of the security created by this Deed

2. STATUTORY COMPLIANCE

The Borrower shall comply with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Property

3. PROVISION OF INFORMATION

The Borrower shall promptly provide to the Lenders whatever information, documents or papers relating to the Charged Property as the Lenders may from time to time reasonably request

4. INSURANCE

4 1 The Borrower shall

(a) insure and keep insured all of its Properties undertaking and assets with reputable and responsible insurers in such manner and against such risks and contingencies as the Lenders shall from time to time request,

(b) duly and punctually pay all premiums and any other monies necessary for maintaining its insurance in full force and effect

4 2 The Borrower shall apply all monies received by virtue of any insurance of the whole or any part of the Charged Property

- (a) in making good or in recouping expenditure incurred in making good any loss or damage or
- (b) if the Lenders in their discretion so require, towards the discharge of the Secured Liabilities

5. Upon crystallisation of the floating charge under this Debenture the Borrower will take such action and deal with the Charged Assets in such manner as the Lenders shall require in order to establish and protect its rights as holder of a valid and enforceable first fixed charge

Schedule 3 Powers of Lenders

1. POWER TO REMEDY

The Lenders shall be entitled (but shall not be bound) to remedy a breach at any time by the Borrower of any of its obligations contained in this debenture and the Borrower irrevocably authorises the Lenders and their agents to do all such things as are necessary or desirable for that purpose and the costs arising from such action shall be reimbursed by the Borrower

2. EXERCISE OF RIGHTS

The rights of the Lenders under paragraph 1 of this Schedule are without prejudice to any other rights of the Lenders or the Receiver under this debenture and the exercise of those rights shall not make the Lenders or the Receiver liable to account as a mortgagee in possession

3. POWER TO DISPOSE OF CHATTELS

At any time after the security constituted by this debenture shall have become enforceable, the Lenders or any Receiver

- (a) may dispose of any chattels or produce found on any property of the Borrower as agent for the Borrower, and
- (b) without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce, shall be indemnified by the Borrower against any liability arising from such disposal

4. INDULGENCE

The Lenders may in their discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this debenture (whether or not such person or persons are jointly liable with the Borrower) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this debenture or to the liability of the Borrower for the Secured Liabilities

5. POWER OF SALE ETC

- 5.1 The power of sale and other powers conferred by Section 101 of the LPA (as varied or extended by this debenture) shall as between the Lenders and a purchaser from the Lenders arise on and be exercisable at any time after the execution of this debenture

-
- 5 2 Section 103 of the LPA and the restrictions contained in Section 109 of the LPA shall not apply to this debenture
- 5 3 The powers of sale and appointing a Receiver conferred by this debenture shall be in addition to all statutory and other powers of the Lenders under the Insolvency Act 1986, the LPA or otherwise
- 5 4 The power to appoint a Receiver (whether conferred by this debenture or by statute) shall be and remain exercisable by the Lenders notwithstanding any prior appointment in respect of all or any part of the Charged Property
- 6 The Lenders shall be entitled to exercise all the powers of a Receiver conferred under this debenture or by statute or otherwise

Schedule 4 Receiver, Administrator and Further Powers of Lenders

1. APPOINTMENT OF RECEIVER

- 1.1 In relation to any of the Charged Property after the security constituted by this debenture has become enforceable, or at the request of the Borrower, the Lenders may without further notice
- (a) appoint by way of deed, or otherwise in writing, any one or more person or persons to be a receiver or a receiver and manager of all or any part of such Charged Property, and
 - (b) (subject to section 45 of the Insolvency Act 1986) from time to time by way of deed, or otherwise in writing, remove any person appointed to be Receiver and may in like manner appoint another in his place

Where more than one person is appointed Receiver, they will have power to act separately (unless the appointment by the Lenders specifies to the contrary)

- 1.2 The Lenders may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the Law of Property Act 1925 and the remuneration of the Receiver shall be a debt secured by this debenture which shall be due and payable immediately upon its being paid by the Lenders

2. AGENT OF THE BORROWER

Any Receiver appointed by the Lenders under this debenture shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts and remuneration as well as for any defaults committed by him

3. POWERS OF RECEIVER

Any Receiver appointed by the Lenders under this debenture shall in addition to the powers conferred on him by the Law of Property Act 1925 and the Insolvency Act 1986 have power to do all such acts and things as an absolute owner could do in the ownership and management of such of the Charged Property over which the Receiver is appointed

4. ORDER OF APPLICATION OF PROCEEDS

All monies received by the Lenders or a Receiver in the exercise of any enforcement powers conferred by this debenture shall be applied

- (a) first in paying all unpaid fees, costs and other liability incurred by or on behalf of the Lenders (and any Receiver, attorney or agent appointed by them);
- (b) second in paying the remuneration of any Receiver (as agreed between him and the Lenders),
- (c) third in or towards discharge of the Secured Liabilities in such order and manner as the Lenders shall determine, and
- (d) finally in paying any surplus to the Borrower or any other person entitled to it

5. SECTION 109(8) LAW OF PROPERTY ACT 1925

Neither the Lenders nor any Receiver shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities.

6. APPOINTMENT OF AN ADMINISTRATOR

6 1 The Lenders may without notice to the Borrower appoint any one or more persons to be an administrator of the Borrower pursuant to paragraph 14 Schedule B1 of the Insolvency Act 1986 if this debenture becomes enforceable

6 2 Any appointment under this paragraph 6 shall

- (a) be in writing signed by a duly authorised signatory of the Lenders, and
- (b) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied

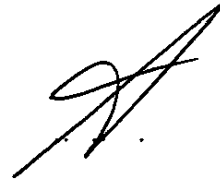
6 3 The Lenders may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this paragraph 6 and appoint under that paragraph a replacement for any Administrator whose appointment ends for any reason

Schedule 5 Events of Default

- 1 Each of the events or circumstances set out below in this Schedule 5 is an Event of default on the occurrence of which the whole outstanding amount of the Secured Liabilities will become due and payable
 - 1 1 The Borrower fails to pay any sum payable in respect of the Secured Liabilities within two Business Days of demand being made after its due date
 - 1 2 The Borrower is in material breach of any other term of or this Debenture and (if remediable) has failed to rectify that breach within 20 Business Days of being given notice requiring it to do so
 - 1 3 The Borrower is unable to pay its debts or becomes insolvent within the meaning of Section 123 (2) Insolvency Act 1986 or enters into any compromise or arrangement with its creditors generally or any class of them
 - 1 4 A resolution is passed by the members of the Borrower or a petition presented for the winding up of the Borrower.
 - 1 5 A receiver is appointed or distress or execution is effected over or against all or any of the assets of the Borrower and is not discharged within 14 days
 - 1 6 An administration order is made in respect of the Borrower or the Borrower or its directors apply for an administration order to be made

EXECUTED AS A DEED
for and on behalf of
Glassblock (Poole) Limited by
In the presence of

Director



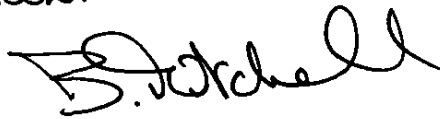
Witness Signature ~~XXXXXXXXXX~~
Witness Name KERRI YOUNG
Witness Address 72 ACHARD RD
BOURNEMOUTH
DORSET
BH9 1JJ
Witness Occupation ACCOUNTS ASSISTANT

EXECUTED AS A DEED
by EDMUND DAVID MITCHELL
in the presence of



Witness Signature ~~XXXXXXXXXX~~
Witness Name KERRI YOUNG
Witness Address 72 ACHARD RD
BMTH
DORSET BH9 1JJ
Witness Occupation ACCOUNTS ASSISTANT

EXECUTED AS A DEED
by BRENDA EVELYN MITCHELL
in the presence of.



Witness Signature ~~XXXXXXXXXX~~
Witness Name KERRI YOUNG
Witness Address 72 ACHARD RD
BMTH
DORSET BH9 1JJ
Witness Occupation ACCOUNTS ASSISTANT