

MR01

Particulars of a charge

O/P

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Companies House



Go online to file this information  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

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

☒ **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 no  
instrument Use form M

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

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

FRIDAY



A21

\*A5CPAHPU\*

05/08/2016

#335

COMPANIES HOUSE



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

**1** Company details

Company number 0 2 8 6 7 1 4 1

Company name in full MARTAL CONSULTANTS LIMITED

For official use

→ 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 d 1 d 5 m 0 m 7 y 2 y 0 y 1 y 6

**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 STATE BANK OF INDIA

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

<b>4</b>	<b>Brief description</b> 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  Brief description	FREEHOLD PROPERTY OAKRIDGE, RICKMANSWORTH ROAD NORTHWOOD HA6 2RF	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"  Please limit the description to the available space
<b>5</b>	<b>Other charge or fixed security</b> 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		
<b>6</b>	<b>Floating charge</b> 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		
<b>7</b>	<b>Negative Pledge</b> 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 checked="" type="checkbox"/> No		
<b>8</b>	<b>Trustee statement <sup>1</sup></b> 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  <input type="checkbox"/>		<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)
<b>9</b>	<b>Signature</b> Please sign the form here  Signature  / X  X  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

DBS LAW.

Address

40 The Ropewalk  
Nottingham.

Post town

County/Region

NOTTS

Postcode

NG1 5EJ

Country

DX

10043 NOTTINGHAM

Telephone

01159886706

**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

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ 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 £23 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 2867141

Charge code: 0286 7141 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th July 2016 and created by MARTAL CONSULTANTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2016

. DX

Given at Companies House, Cardiff on 12th August 2016



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

CERTIFIED TRUE COPY  
OF ORIGINAL DOCUMENT

SIGNED

DATE 06/08/2016

DATED 15/07

20/6]

(1) MARTAL CONSULTANTS Ltd

- and -

(2) STATE BANK OF INDIA

[

] Branch

DEBENTURE

THIS DEBENTURE is made the 15<sup>th</sup> day of July

2016

BETWEEN -

- (1) [ MARTAL CONSULTANTS LTD ] registered in England and Wales under number [ ] whose registered office is at [ 98, GREEN LANE, NORTHWOOD MIDDLESEX, HA6 1AJ ] ('the Company'), and
- (2) **STATE BANK OF INDIA** registered in India under the State Bank of India Act 1955 whose principal place of business and address for service in England is at 15 King Street, London EC2V 8EA ('the Bank')

NOW THIS DEED WITNESSES as follows

1 Interpretation and definitions

In this debenture

- 1.1 'Annual Accounts' means annual accounts complying with (and as defined in) Section 471 of the Companies Act 2006,
- 1.2 'the Charged Assets' means the goodwill, undertaking, property, IP Rights, assets, revenues and rights charged under clause 4.1 (and references to Charged Assets shall include references to any part of it),
- 1.3 'the Charged Property' means the property referred to in clause 2.1.1 (and reference to Charged Property shall include references to any part of it),
- 1.4 'an Event of Default' means any of the events of default set out in clause 6,
- 1.5 'financial year' has the meaning given to it in the Companies Act 2006 section 390,
- 1.6 'General Conditions' means the General Terms and Conditions 2013 which are incorporated into and form part of this Debenture. Terms and phrases defined in the General Conditions bear the same meaning in this Debenture unless separately defined in this Debenture,
- 1.7 'the Guarantor' means any person or corporate entity who is required to give a guarantee of the Facility under the requirements of the Facility Agreement,
- 1.8 'balance sheet' and 'profit and loss account' have the meanings given to them in the Companies Act 2006 section 474,
- 1.9 'the Securities' means the property referred to in clause 2.1.2,
- 1.10 'Subsidiary' has the meaning given to it in the Companies Act 2006 section 1159,
- 1.11 the expressions 'the Company' and 'the Bank', where the context admits, include their respective successors and assigns, whether immediate or derivative,

2 Fixed and floating charges

- 2.1 As a continuing security for the payment of all money and the discharge of all

obligations and liabilities covenanted to be paid or met or otherwise secured under this Deed, the Company, with full title guarantee, charges to the Bank

- 2 1 1 all freehold and leasehold property of the Company both present and future including (but not limited to) the property (or) properties specified in the Schedule hereto (if any) and all buildings and fixtures (including trade fixtures), plant, machinery, vehicles, computers and office and other equipment of the Company both present and future (excluding stock in trade of the Company) from time to time on that property or properties, with the benefit of all insurance claims in relation to the said property or properties and/or to any such items as aforesaid, and together with the benefit of all existing and future leases, underleases, tenancies and agreements relating to such property or properties (including all rents and profits from such property and the benefit from any rent guarantees or deposits) ('the **Charged Property**'),
- 2 1 2 all stocks, shares, bonds and securities of any kind whether marketable or otherwise, and all other interests and membership rights including (but not limited to) loan capital of the Company both present and future in any company, limited liability partnership, firm, consortium or entity registered anywhere in the world (including, without limitation, each Subsidiary of the Company from time to time) including all allotments, accretions, offices, voting and other rights, benefits and advantages at any time accruing, offered or arising in respect of or incidental to such stocks, shares, bonds and securities and all stocks, shares, rights, money or property accruing to them or offered at any time by way of conversion, redemption, bonus, preference, option or otherwise in respect of them ('the **Securities**'),
- 2 1 3 the uncalled capital, goodwill and all patents, patent applications, trade marks, trade names, database rights, data, registered designs and copyrights, all the rights to any formulae, prototypes, test data, secret processes, knowhow, computer software, website or database data and rights and structures of the Company and other trade secrets and all licences and ancillary and connected rights relating to the intangible property or to any intellectual property both present and future of the Company ('the **IP Rights**'), and
- 2 1 4 all book and other debts, revenues and claims both present and future (including things in action which may give rise to a debt, revenue or claim and any security or guarantees for any debt) due or owing or which may become due or owing to, or be purchased or otherwise acquired by, the Company, and the full benefit of all rights and remedies relating to such book and other debts, revenues and claims including (but not limited to) any negotiable or non-negotiable instruments, guarantees, indemnities, debentures, legal and equitable charges and other security, reservation of proprietary rights, rights of tracing, liens and all other rights and remedies of any nature in respect of such property,
- 2 1 5 the undertaking and all other assets of the Company both present and future, whatsoever and wheresoever situate, including (but not limited to) the stock in trade of the Company, and the heritable property which are or may be from time to time while this Deed is in force comprised in the property and undertaking of the Company, and the property described in clauses 2 1 1 to 2 1 4 if and in so far as the charges on that property, assets or rights or on any part or parts of that property, assets or rights contained in this Deed are

for any reason ineffective as fixed charges

- 2 2 The charges created by clause 2 1 shall as regards the property described in clauses 2 1 1, 2 1 2 and 2 1 3 be first fixed charges (and as regards all those parts of the Charged Property now vested in the Company shall constitute a charge by way of legal mortgage) and as to the property described in clauses 2 1 5 shall be a first floating charge (subject to clause 3 2) The charge created by clause 2 1 4 shall be subject to the control of the Bank under clause 7 4 and shall take effect as a fixed charge where the Bank exercises such control

### **3 Restrictions on the Company**

- 3 1 The Company covenants that it will not (without the prior consent in writing of the Bank)

3 1 1 sell, assign, discount, part with, pledge, charge or otherwise dispose of all or any part of the property described in clause 2 1 4 or deal with it save in accordance with clause 7 4, or

3 1 2 (except for charges in favour of the Bank created under this Deed and save for the Permitted Incumbrances set out in the Schedule hereto) create, attempt to create or permit to subsist any mortgage, debenture, charge or pledge or permit any lien or other encumbrance (save a lien arising by operation of law in the ordinary course of trading) to arise on or affect all or any of the Charged Assets, or

3 1 3 part with possession or transfer, sell, lease or otherwise dispose of all or any of the Charged Assets or attempt or agree so to do (save in the case of stock in trade charged by way of floating charge only, which may be sold at market value in the usual course of trading conducted at the date of this Deed and for the purpose of carrying on its business)

- 3 2 Notwithstanding anything in this Deed, if, contrary to clause 2 1 2, the Company charges, pledges or otherwise encumbers any of the Charged Assets described in clause 2 1 5 without the prior consent in writing of the Bank, or attempts to do so, or if any creditor or other person attempts to bring any distress, execution, sequestration or other process against any of the Charged Assets described in clause 2 1 5, the floating charge created under this Deed over those assets shall automatically, without notice, operate as a fixed charge instantly on such event occurring

- 3 3 During the continuance of this security the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings, and accepting or agreeing to accept surrenders of leases or tenancies shall not in relation to all or any part of the Charged Assets (save stock in trade under clause 3 1 3) be exercisable by the Company, nor shall the Company part with possession of all or any part of the Charged Assets, confer any licence, right or interest to occupy, grant any licence or permission to assign, underlet or part with possession of all or any part of the Charged Assets, or agree suffer or permit any variation or addition to the terms of any lease, tenancy or licence without in every such case obtaining the prior consent in writing of the Bank under the hand of a duly authorised officer of the Bank

### **4 Registration at the Land Registry**

The Company and the Bank will jointly apply to the Chief Land Registrar for registration of the following restriction to be entered in the proprietorship register of



the registered title specified in the Schedule hereto or of the title to any other property which subsequently becomes subject to this charge that is registered 'No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date of this Debenture] in favour of State Bank of India referred to in the Charges Register'

**5 Bank accounts**

- 5.1 The Company agrees that the Bank may, at any time without notice, after an Event of Default or on making demand, notwithstanding any settlement of account or other matter, combine or consolidate all or any of its then existing accounts, including accounts in the name of the Bank or of the Company jointly with others, and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of any money due or obligations or liabilities of the Company to the Bank, whether such liabilities are existence at the date of this Deed or at the relevant time, actual, contingent, primary, collateral, several or joint

**6 Events of Default**

The Bank shall cease to be under any further commitment to the Company, all money and liabilities secured under this Deed shall immediately become due and payable on demand, the security shall become enforceable, and, if so required by the Bank, the Company shall immediately provide cash cover on demand for all contingent liabilities of the Company to the Bank and for all notes or bills, bonds, guarantees, indemnities and all instruments entered into or agreed to be entered into by the Bank for or at the request of the Company, if

- 6.1 the Company fails to pay any sums payable by it from time to time to the Bank within 5 Business Days after the due date therefor or fails to comply with any term condition covenant or other provision of this Deed or the Facilities Agreement of any facility from the Bank or to perform any of its obligations or liabilities to the Bank, or
- 6.2 a petition is presented or if the Company or its directors resolve to present a petition for an administration order in relation to the Company or an administrator is appointed out of court or if a petition is presented (other than a petition which, in the opinion of the Bank, is frivolous or vexatious and which is withdrawn or stayed within 14 days) or if an order is made or an effective resolution is passed for the winding up of the Company or if any analogous proceedings are taken other than in the course of a reconstruction previously approved by the Bank in writing, or
- 6.3 the Company is, or is adjudicated or found to be, insolvent or stops or suspends payment of its respective debts or is (or is deemed to be) unable to or admits inability to pay its respective debts as they fall due, or proposes or enters into any voluntary arrangement or any composition or other arrangement for the benefit of its creditors generally or proceedings are commenced in relation to the Company under any law, regulation or procedure relating to reconstruction or adjustment of debts, or
- 6.4 any licence, authorisation, consent or registration at any time necessary to enable the Company to comply with its obligations to the Bank or to carry on its business in the normal course is revoked, withheld, materially modified, fails to be granted or perfected, or ceases to remain in full force and effect, or
- 6.5 an encumbrancer takes possession or a receiver or administrative receiver or manager or administrator or sequestrator is appointed of the whole or any substantial

part of the undertaking assets rights or revenues of the Company or a distress execution or other process is levied or enforced upon any of the assets rights or revenues of the Company, or

- 6 6 any representation or warranty made or deemed to be made or repeated by or on behalf of the Company to the Bank (including those made in the Facility Agreement) is or proves to have been untrue, incorrect or misleading in any material respect when made or when deemed to be repeated with reference to the facts and circumstances existing at such time, or
- 6 7 the Company ceases or threatens to cease to carry on the whole or substantial part of its business or sells, or threatens to sell, or otherwise disposes of, or threatens to dispose of, all or a material part of its assets (other than in the normal course of trading) whether by one or a series of transactions, related or not, or changes the nature or mode of conduct of its trading in any material respect, or
- 6 8 this Deed is or becomes unlawful or enforceable in any material respect, or
- 6 9 the Company becomes a subsidiary of any other person controlled by any one person or more than one person acting in concert (within the meaning of The City Code on Takeovers and Mergers), not having such control at the date of this Debenture, obtain(s) control (as defined in section 840 of the Income and Corporation Taxes Act 1988) of the Company, or
- 6.10 the guarantee and indemnity of any Guarantor is not, or ceases to be, valid and in full force and effect, or
- 6 11 any event described in sub-clause 6 2 or 6 3 above or any analogous event occurs to or in respect of any Guarantor, or
- 6 12 any other event or series of events or any circumstance whether related or not (including but without limitation any adverse change in the business, assets or financial condition of the Company or any Guarantor), occur(s) or arise(s) which, in the opinion of the Bank, may have a material adverse effect on the Company or the Guarantor, or its ability or willingness to perform or comply with any of its obligations under this Deed or and/or any related document

## **7 Covenants by the Company**

The Company covenants with the Bank that during the continuance of this security the Company will at all times and, where applicable immediately, observe the obligations and restrictions set out in the General Conditions and set out below -

### **7.1 Event of Default**

The Company will notify the Bank by fax, email or other electronic transmission, confirmed in writing, immediately on becoming aware of the occurrence of any event which will or may in due course constitute an Event of Default

### **7.2 Conduct of business**

The Company will conduct and carry on its business in a proper, efficient and business-like manner, will not make any substantial alteration in the nature of or mode of conduct of its business and will keep, or cause to be kept, proper books of account relating to the business

### **7.3 Accounts**

The Company will furnish to the Bank within 6 months of the end of the Company's financial year audited Annual Accounts showing the true position of the Company's affairs in each year, and also on a quarterly basis, within 42 days of the end of each quarter of the Company's financial year, quarterly management accounts prepared by the Company and also from time to time such other information relating to the assets and liabilities and the business of the Company as the Bank may reasonably require including but not limited to quarterly statements of receivables outstanding. The Company will also provide its customer wise/age wise debtor's list and inventory position on a monthly basis for the Bank's monitoring purposes.

### **7.4 Book debts**

The Company will get in and realise all book and other debts and claims charged under clause 2.1.4 of this Deed in the ordinary course of its business, and pay all money which it may receive in respect of those book and other debts and claims into such account with the Bank or otherwise as the Bank may direct immediately on receipt, and pending such payment will hold such money on trust for the Bank. The Company will not (and will not purport to) without the prior consent in writing of the Bank sell, assign, charge or otherwise dispose of or release, exchange, compound, set off or grant time or indulgence in respect of, or factor or discount or otherwise deal with all or any of those book and other debts and claims, or purport so to do and will if called upon by the Bank from time to time execute legal assignments of any book or other debts to the Bank.

### **7.5 Covenants**

The Company will observe and perform all covenants and stipulations from time to time affecting its freehold leasehold or heritable property or the mode of use or enjoyment of such property, and will not without the prior consent in writing of the Bank enter into any onerous or restrictive obligations affecting any such property, or do or suffer or omit to be done any act, matter or thing which would infringe any provision of any statute, order or regulation from time to time in force affecting any such property.

### **7.6 Intellectual property**

The Company will observe and perform all covenants and stipulations from time to time affecting its IP Rights including (without limitation) its patents, patent applications, trade marks, trade names, registered designs and copyrights and all other industrial intellectual or other intangible property or property rights, or any licence or ancillary or connected rights from time to time relating to industrial, or intellectual or other intangible property, and preserve, maintain and renew when necessary or desirable all such licences and rights.

### **7.7 Proceedings**

The Company will use its best endeavours to enforce, and at its own cost institute, continue or defend, all proceedings relating to any of the Charged Assets which are necessary to preserve the same unless the Bank agrees in writing to the contrary.

## **7 8 Repairs**

The Company will keep all buildings and erections and all plant, machinery, fixtures, fittings, vehicles, computers and office and other equipment, and every part of such property, in good and substantial repair and in good working order and condition and not pull down or remove, or sell or otherwise dispose of any of such property without the prior consent in writing of the Bank except in the ordinary course of use, repair, maintenance or improvement. If the Company is at any time in default in complying with this covenant, the Bank may, but is not bound to, repair and maintain such property, with power for the Bank, its agents, and their respective employees to enter any of the Company's property for that purpose or to inspect the property. Any sum so expended by the Bank shall be repayable by the Company to the Bank on demand together with interest at the Default Rate from the date of payment by the Bank.

## **7 9 Insurance**

The Company will at its own expense insure and keep insured any of the Charged Assets of an insurable nature, with reputable insurers previously approved by the Bank in writing, against loss or damage by fire, burglary, theft, civil commotion, explosion, aircraft, flood, storm, tempest, lightning, burst pipes and such other risks and contingencies as the Bank from time to time requests, to the full replacement value of such assets from time to time including fees of architects, surveyors, engineers and all other professional fees and demolition charges, together (in the case of leasehold properties) with loss of rent for 12 months. The interest of the Bank must be noted on the policy and the policy must contain such provisions for the protection of the Bank as the Bank may reasonably require. The Company must maintain such other insurance policies (with the interest of the Bank noted on such policies) containing like provisions for the protection of the Bank, as are normally maintained by prudent companies carrying on similar businesses. The Company must pay all premiums and other money necessary to effect and keep up the insurances within one week of them becoming due, and on demand produce to the Bank the policies of insurance and proof of the payments, failing which the Bank may take out or renew the insurances in any sum which it may think expedient. All money expended by the Bank under this provision must be reimbursed by the Company on demand and will bear interest at the Default Rate from the date of payment by the Bank. The Bank reserves the right to use monies kept by the Company in any account held with the Bank to pay any premiums and other monies due to effect and maintain the insurances. All money to be received by virtue of any insurance maintained or effected by the Company (whether or not in pursuance of the obligations under this clause) shall be paid to the Bank (or if not paid by the insurers directly to the Bank held on trust for the Bank) and shall be applied in replacing, restoring or reinstating the property or assets destroyed, damaged or lost (any deficiency being made good by the Company on demand) or following demand by the Bank or the occurrence of an Event of Default at the option of the Bank be applied in reduction of the money, obligations and liabilities secured under this Deed.

## **7 10 Outgoings**

The Company will punctually pay, and indemnify the Bank and any Receiver or Administrator appointed by it against, all existing and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings (whether imposed by agreement statute or otherwise and whether in the nature of capital or revenue and even if wholly novel) now or at any time during the continuance of this security payable in respect of all or any part of the Charged Assets or by the owner or occupier of those

assets. If any such sums are paid by the Bank or by any Receiver or Administrator the sums must be repaid by the Company on demand with interest at the Default Rate from the date of payment by the Bank or any Receiver

**7 11 Leased interests**

The Company will not without the prior consent in writing of the Bank vary, surrender, cancel, assign, charge or otherwise dispose of, or permit to be forfeit, its leasehold interest or interest as a contractual licensee in any premises or interest as licensee, bailee or otherwise in any credit sale, hire purchase, leasing, rental, licence or like agreement for any material equipment used in its business, or agree any rent review, but shall generally fulfil its obligations under every such lease licence and agreement and when required produce to the Bank proof of all payments from time to time due from the Company under the lease, licence or agreement

**7 12 Subsidiaries**

The Company will not without the prior consent in writing of the Bank form or acquire any subsidiary or transfer, sell, lease or otherwise dispose of or contract the use of any Charged Assets to any subsidiary save on terms previously approved in writing by the Bank

**7 13 Notices**

The Company will, upon receipt of it, produce to the Bank a copy and full details of any notice, order or proposal given, issued or made by any local or other authority relating to any of the Charged Assets, and without delay take all necessary steps to comply with the notice or order (or if the Bank so agrees or stipulates, appeal against it), or serve any appropriate counter-notice so as to protect the Charged Assets, and also, at the request of the Bank (but at the expense of the Company), make or join with the Bank in making any objections or representations in relation to the notice or order that the Bank considers or agrees are expedient. Any compensation received by the Company as a result of such notice or order shall be applied in the reduction of the money due to the Bank from the Company unless the Bank otherwise agrees

**7 14 Registration**

The Company will not (without the prior consent in writing of the Bank)

7 14 1 permit any person to be registered as proprietor of any of the Charged Property under the Land Registration Act 2002, or create or permit to arise any overriding interest affecting such property within the definition in that act, or

7 14 2 permit any person to become entitled to any proprietary right or interest that might affect the value of any land, fixtures or fixed plant and machinery charged by this Deed

**7 15 Redemption of shares**

The Company will not without the prior consent in writing of the Bank redeem or purchase its own shares

## **7 16 Deeds**

The Company will deposit with the Bank or a nominee of the Bank, and permit the Bank or its nominee during the continuance of this security to hold and retain

7 16 1 all deeds and documents of title relating to all freehold, leasehold and heritable property from time to time belonging to the Company (and the insurance policies relating to such property),

7 16 2 all stock and share certificates and documents of title relating to the Securities, and such deeds or documents of transfer executed in blank and other documents as the Bank may from time to time require for perfecting its title to the Securities (executed by or signed on behalf of the registered holder) or for vesting or enabling it to vest the Securities in itself or its nominees or in any purchaser,

7 16 3 all assurance policies from time to time effected by the Company on the lives of key employees, and

7 16 4 all such documents (including other insurance policies and bonds) relating to the Charged Assets as the Bank may from time to time require

## **7 17 Value**

The Company will not do or cause or permit to be done anything which may in any way prejudice the value to the Bank of the Charged Assets

## **7 18 Distributions**

7 18 1 The Company will not declare or pay a dividend except out of profits available for distribution

7 18 2 The Company will not declare or pay a dividend whilst any interest payable or other payment due to the Bank is in arrears

7.18 3 The Company will not pay an abnormal amount by way of dividend

## **7 19 Management**

The composition of the board of directors of the Company will not be changed without the Bank's prior consent in writing (such consent not to be unreasonably withheld or delayed)

## **8 Further security**

The Company will at any time, if and when required by the Bank, execute any further legal or other mortgages, fixed or floating charges or assignments in favour of the Bank over all or any of the Charged Assets, both present and future, that the Bank from time to time reasonably requires to secure all money, obligations and liabilities covenanted under this Deed to be paid, or otherwise secured under this Deed. Such further mortgages charges or assignments are to be prepared by or on behalf of the Bank at the cost of the Company and must contain an immediate power of sale without notice, a clause excluding the Law of Property Act 1925 section 93 and the restrictions contained in section 103 of that Act, and such other clauses for the benefit of the Bank as the Bank may reasonably require

9       **Powers of the Bank**

9 1       At any time after the Bank has demanded payment of any money or the discharge of any obligation or liability secured by this Deed, or if requested by the Company, the Bank may exercise, without further notice, without the restrictions contained in the Law of Property Act 1925 section 103, and whether or not it has appointed a Receiver, all or any of the powers conferred on mortgagees by that Act as varied or extended by this Deed and all the powers and discretions conferred by this Deed either expressly or by reference to a Receiver appointed under this Deed

9 2       The Law of Property Act 1925 section 93 shall not apply to this security or to any security given to the Bank under this Deed

9 3       The statutory powers of leasing conferred on the Bank shall be extended so as to authorise the Bank and any Receiver or Administrator appointed by the Bank to lease and make agreements for leases, at a premium or reverse premium or otherwise, and accept surrenders of leases and grant options as the Bank considers expedient and without the need to observe any of the provisions of the Law of Property Act 1925 sections 99 and 100 and as if it or they were a beneficial owner of the property in question

10       **Receiver**

10 1      **Appointment**

At any time after the Bank's demand for payment of any money or the discharge of any obligation or liability secured by this Deed, or if requested by the Company, the Bank may, in writing under its common seal or under the hand of a duly authorised officer of the Bank, appoint any person or persons ('the **Receiver**') to be a receiver, or manager, or a receiver and manager, of all or any part of the Charged Assets which are charged by way of a fixed charge, or a floating charge which has become fixed by the operation of Clause 3 2 above (but any such appointment shall not be construed as an attempt by the Bank to appoint an administrative receiver) The Bank may authorise any joint receiver or manager to exercise any power independently of any other joint Receiver, may from time to time fix the remuneration of the Receiver, and may remove the Receiver and appoint another in his place

10 2      **Agency**

The Receiver shall be the agent of the Company, and the Company shall be solely responsible for his acts or defaults and for his remuneration

10 3      **Powers**

The Receiver shall have all the powers conferred from time to time on receivers by statute, in the case of the powers conferred by the Law of Property Act 1925 without the restrictions contained in section 103 of that Act, and in addition power on behalf and at the cost of the Company (notwithstanding liquidation of the Company) to do or omit to do anything which the Company could do or omit to do in relation to all or any part of the Charged Assets were it not for this Deed In particular (but without limitation) the Receiver may

10 3 1    take possession of collect and get in all or any of the Charged Assets, exercise in respect of the Securities all voting or other powers or rights available to a registered holder of the Securities as he may think fit, and

bring defend or discontinue any proceedings or submit to arbitration in the name of the Company or otherwise as may seem expedient to him,

- 10 3 2 carry on, manage, develop, reconstruct, amalgamate or diversify all or any part of the business of the Company or concur in so doing, lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage, and raise or borrow any money (including money for the completion with or without modification of any building in the course of construction and any development or project in which the Company was engaged) from or incur any other liability to the Bank or others on such terms with or without security as he may think fit, so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this security or otherwise,
- 10 3 3 (without the restrictions imposed by the Law of Property Act 1925 section 103 or the need to observe any of the provisions of sections 99 and 100 of that Act) sell by public auction or private contract, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Charged Assets (whether at a premium or reverse premium or not), or concur in so doing, in any manner, for any consideration and generally on any terms and conditions he thinks fit, with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with the Charged Assets in the name, and on behalf, of the Company or otherwise, and so that covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Company (or other the estate owner) if he considers it necessary or expedient so to do,
- 10 3 4 promote the formation of a subsidiary company of the Company with a view to the subsidiary purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Charged Assets, and arrange for the subsidiary to trade or cease to trade on such terms and conditions as he may think fit,
- 10 3 5 make any arrangement or compromise or enter into or cancel any contracts that he thinks expedient,
- 10 3 6 make and effect any repairs, renewals and improvements to all or any part of the Charged Assets as he thinks fit and maintain, renew, take out or increase insurances,
- 10 3 7 appoint managers, agents, officers and employees for any of the above purposes or to guard or protect the Charged Assets at such salaries and commissions and for such periods and on such terms as he may determine, with power to dismiss them,
- 10 3 8 make calls conditionally or unconditionally on the members of the Company in respect of uncalled capital,
- 10 3 9 without any further consent by or notice to the Company, exercise on behalf of the Company all the powers and provisions conferred on a landlord or a tenant by any legislation from time to time in force relating to rents or agriculture in respect of any part of the property charged by this Deed, but without any obligation to exercise any of these powers and without any liability in respect of powers so exercised or omitted to be exercised, and



10.3.10 sign any document, execute any deed and do all other acts and things that may be considered by him to be incidental or conducive to any of the matters or powers referred to in this clause 10 or to the realisation of the Bank's security, and use the name of the Company for all the purposes referred to in this clause 10

#### **10.4 Application of money**

All money received by the Bank or by the Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to such costs, in or towards satisfaction of such of the money, obligations and liabilities secured by this Deed and in such order as the Bank in its absolute discretion may from time to time conclusively determine (save that the Bank may credit the money to a suspense account for so long and in such manner as it may from time to time determine and the Receiver may retain the money for such period as he and the Bank consider expedient)

#### **10.5 Protection of third parties**

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Bank or any Receiver appointed by it to exercise any of the powers conferred by this Deed has arisen or not, or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers

#### **10.6 Costs**

The Company covenants with the Bank to pay on demand all costs, charges, taxes and expenses properly incurred by the Bank or by any Receiver in or about the enforcement, preservation or attempted preservation of this security or of all or any of the Charged Assets on a full indemnity basis with interest at the Default Rate. Any Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm. The Bank reserves the right to debit such costs from the Company's account held with it

#### **10.7 Liability to account**

Neither the Bank nor any receiver shall be liable to account as mortgagee in possession in respect of all or any of the Charged Assets, or be liable for any loss upon realisation of, or for any neglect or default of any nature in connection with, the Charged Assets for which a mortgagee in possession may be liable as such

#### **10.8 Indemnity**

The Company agrees to indemnify both the Bank and any Receiver against all losses, actions, claims, expenses, demands and liabilities for anything done or omitted in the exercise or purported exercise of the powers contained in this Deed or occasioned by any breach by the Company of any of its covenants or other obligations to the Bank, whether in contract, tort or otherwise, incurred by the Bank or Receiver, or by any manager, agent, officer or employee for whose liability, act or omission it or he may be answerable now or after the date of this Deed provided that this indemnity shall not apply to any losses, actions, claims, expenses, demands and liabilities arising from the wilful default of the Bank. The Company shall indemnify the Bank and any Receiver on demand and shall pay interest on the sums demanded at the Default Rate

**11 Administrator**

**11.1 Power to appoint**

The charge created by Clause 2.1.5 hereof is a qualifying floating charge within the meaning of paragraph 14 of Schedule B1 of the Insolvency Act 1986 and that paragraph applies to the charge created by Clause 2.1.5

**11.2 Appointment**

At any time after the Bank's demand for payment of any money or the discharge of any obligation or liability secured by this Deed, or if requested by the Company, or, whether or not any demand has been made for payment of any money or the discharge of any obligation or liability secured by this Deed, if the Bank becomes aware of the occurrence of any Event of Default, or if the security created by this Deed shall be in jeopardy, the Bank may appoint by writing any person or persons who is or are qualified to act as an administrator in relation to the Company to be an administrator ('the **Administrator**', which expression shall include any joint or substituted Administrator(s)) of the Company

**11.3 The Administrator shall be an officer of the court and shall have all powers conferred by The Enterprise Act 2002. In particular, but without limiting any general powers of the Bank's power of sale, the Administrator shall have power -**

**11.3.1** to carry on or concur in carrying on the Company's business and for that purpose to raise money from the Bank or others on the security of all or any part of the charged assets including the Company's goodwill,

**11.3.2** to sell, let and/or terminate or to accept surrenders of the leases, in such manner and on such terms (including at a premium or a reverse premium) as he thinks fit,

**11.3.3** to take, continue or defend any proceedings and make any arrangements or compromise which he shall think fit,

**11.3.4** to make and effect all repairs, improvements and insurances at the Charged Property,

**11.3.5** to call up any of the Company's uncalled capital,

**11.3.6** to promote the formation of a subsidiary company or companies of the Company, so that such subsidiary may purchase, lease, licence or otherwise acquire interests in all or any part of the fixtures and fittings at the Charged Property, or any other charged assets, and

**11.3.7** to do all other acts and things which he may consider to be incidental or conducive to any of the above powers

**11.4 The rights of the Bank under this Clause are in addition to, and not restrictive of any power(s) on the part of the Bank under the Insolvency Act 1986 or The Enterprise Act 2002 to apply to the court as a creditor for the purposes of the appointment of a court appointed receiver or court appointed administrator**

12     **Power of attorney**

The Company, by way of security, irrevocably appoints the Bank and the persons deriving title under it and separately any Receiver and Administrator appointed by the Bank, jointly and severally, to be its attorney, in its name, on its behalf and as its act and deed or otherwise, to execute and complete in favour of the Bank or its nominees or of any purchaser any documents which the Bank may require for perfecting its title to or for vesting the Charged Assets both present and future in the Bank or its nominees or in any purchaser, and to do all such acts and things as may be required for the full exercise of all or any of the powers conferred by this Deed or which may be deemed expedient by the Receiver or Administrator on or in connection with any sale, lease, disposition, realisation or getting in by the Bank or any Receiver or Administrator of all or any part of the Charged Assets, or in connection with any other exercise of any power under this Deed and this appointment shall operate as a general power of attorney made under section 10 of the Powers of Attorney Act 1971. The Company covenants with the Bank and separately with any Receiver and Administrator appointed out of court by the Bank that on request it will ratify and confirm all security agreements, documents, acts and things and all transactions entered into by the Bank or Receiver or Administrator, or by the Company at the instance of the Bank or Receiver or Administrator in the exercise or purported exercise of its or his powers, and the Company irrevocably acknowledges and agrees that this power of attorney is (inter alia) given to secure the performance of the obligations owed by the Company to the Bank and any Receiver or Administrator.

13     **Continuing security**

This security shall be a continuing security notwithstanding any settlement of account or other matter and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other security (whether created by the deposit of documents or otherwise) now or after the date of this Deed held by or available to the Bank. This security shall not be in any way prejudiced or affected by (or by the invalidity of) any other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other security, or the Bank now or in future dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other security or any rights which it may now or after the date of this Deed have, or giving time for payment or indulgence or compounding with any other person liable.

14     **Money/currency**

14.1     All money received or held by the Bank or a Receiver under this Deed may from time to time, after demand has been made, or where the Bank is entitled to do so under the Facility Agreement, be converted into such other currency as the Bank considers necessary or desirable to cover the obligations and liabilities of the Company in that currency at the then prevailing rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing the currency to be acquired.

14.2     If, and to the extent that, the Company fails to pay the amount due on demand, the Bank may in its absolute discretion without notice to the Company purchase at any time after that time so much of a currency as the Bank considers necessary or desirable to cover the obligations and liabilities of the Company in that currency secured by this Deed at the then prevailing rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing that currency, and the Company

agrees to indemnify the Bank against any costs and expenses and loss occasioned by the Bank

- 14 3 No payment to the Bank (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Company in respect of which it was made unless and until the Bank has received payment in full in the currency in which the obligation or liability was incurred. To the extent the amount of any payment, on actual conversion into that currency falls short of the obligation or liability expressed in that currency, the Bank shall have a further separate cause of action against the Company and shall be entitled to enforce the charges created by this Deed to recover the amount of the shortfall
- 14 4 The Company shall indemnify and hold harmless the Bank from and against any loss suffered or incurred as a result of any discrepancy between (i) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and (ii) the rate or rates of exchange at which the Bank may in the ordinary course of business purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof

## **15 Representations and Warranties**

### **15 1 The Company represents and warrants to the Bank that**

- 15 1 1 the Company is the legal and beneficial owner of the Charged Property, the Securities, the IP Rights and the property described in clauses 2 1 4 and 2 1 5,
- 15 1 2 the Company has not received or acknowledged notice of any adverse claim by any person in respect of the Charged Property, the Securities, the IP Rights or any interest in them,
- 15 1 3 there is no breach of any law or regulation which materially adversely affects the Charged Property, the Securities or the IP Rights,
- 15 1 4 nothing has arisen, has been created or is subsisting which would be an overriding interest in any Charged Property, and
- 15 1 5 no encumbrance expressed to be created under this Deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise

## **16 Miscellaneous**

### **16 1 A reference in this Deed to a charge or mortgage of any freehold, leasehold or commonhold property includes -**

- (a) all buildings and fixtures (including trade and tenant's fixtures) which are situated on that property at any time,
- (b) the proceeds of the sale of any part of that property, and
- (c) 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

- 16.2 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Facility Agreement and of any side letters between any parties in relation to the Facility Agreement are incorporated into this Deed
- 16.3 A third party has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Deed
- 16.4 Failure or delay by the Bank in exercising any right or remedy shall not operate as a waiver, and single or partial exercise or waiver of any right or remedy shall not preclude its further exercise or the exercise of any other right or remedy
- 16.5 Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired
- 16.6 The Company certifies that neither the execution of this Deed nor the creation of the charges contained in this Deed contravenes any of the provisions of the memorandum and articles of association of the Company
- 16.7 This Deed shall be governed and construed in accordance with English Law and the parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter

17 Notices

- 17.1 Every notice or other communication under this Deed shall be in writing and may be delivered personally or by letter, by facsimile, email or other electronic transmission (forthwith confirmed by letter) despatched as follows

17.1.1 if to the Bank, to the following

Facsimile [ ]

Email [ ]

for the attention of the Head of Credit Retail,

17.1.2 if to the Company, at its address specified at the head of this Deed or its registered or principal office for the time being or to the following

Facsimile [ ]

Email [ ] *ajykm@hotmail.com*

for the attention of [ *Mr Y K MALHOTRA* ]

or (in any case) to such other address and/or facsimile number as may be notified in accordance with this clause by the relevant party to the other party and acknowledged for such purpose

- 17.2 Every notice or other communication shall, subject as otherwise provided in this Deed, be deemed to have been received (if sent by registered post) 24 hours after despatch and (if delivered personally or despatched by telex subject to receiving the

correct telex answerback or by facsimile transmission) at the time of delivery or despatch if during normal business hours in the place of intended receipt on a Business Day in that place and otherwise at the opening of business in that place on the next succeeding such Business Day, provided that any notice or communication to be made or delivered to the Bank shall be effective only on actual receipt by the Bank

**IN WITNESS WHEREOF** this Debenture has been executed as a Deed the day and year first above written

## THE SCHEDULE

## The Charged Property

[Description of the Charged Property including full address and post code and all Land Registry Title Numbers, and if the Property is held under a lease, the date and parties to the lease and the current rent payable thereunder ]

Oakeridge, Rickmansworth Road, Northwood HAT 2RF  
NGH 150281

### Permitted Incumbrances

[Where the Charged Property is subject to leases or tenancies, the date of and parties to each such lease or tenancy and the current Rent payable thereunder must be stated ]

[Where the Property is subject to prior mortgage or prior charge details of the date, name of the mortgagee or charge and the amount secured in priority to this Debenture must be stated ]

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EXECUTED as a DEED by )  
 \_\_\_\_\_ )  
 for and on behalf )  
 pursuant to the resolution )  
 made on )  
 04 May 20[16] and signed by )  
 [two Directors] [by one Director and the )  
 Company Secretary] [by one Director )  
 in the presence of the Witness named )  
 below) )

Director J. M. Mathis

S. Malhotra  
Director/Secretary

[Witness  
Address ] SARITA SABHARWAL  
4 HERITAGE VIEW  
HARROLD ON THE HILL  
HA 13TN

③ Schenck

EXECUTED as a DEED by )  
STATE BANK OF INDIA, )  
Duly authorised )

For State Bank of India,