



Registration of a Charge

Company Name: **A BETTER SERVICE LTD**

Company Number: **03186899**



Received for filing in Electronic Format on the: **02/05/2024**

XD2AOIEB

Details of Charge

Date of creation: **30/04/2024**

Charge code: **0318 6899 0003**

Persons entitled: **DARREN JOHN BICKNELL
GARY MICHAEL BICKNELL**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **BARRY NIVEN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3186899

Charge code: 0318 6899 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th April 2024 and created by A BETTER SERVICE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd May 2024 .

Given at Companies House, Cardiff on 4th May 2024

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

DATED 30th April **2024**

A BETTER SERVICE LTD

and

**DARREN JOHN BICKNELL and
GARY MICHAEL BICKNELL**

MORTGAGE OF CHATTELS



THIS DEED is dated

30th April

2024

PARTIES

- (1) **A BETTER SERVICE LTD** incorporated and registered in England and Wales with company number 03186899 whose registered office is at The Homestead, Park Lane, Charvil, Berkshire, RG10 9TR (the "Guarantor"); and
- (2) **DARREN JOHN BICKNELL** of The Conifers, The Ridge, Cold Ash, Thatcham, Berkshire, RG18 9HY and **GARY MICHAEL BICKNELL** of 51 Mayfield Drive, Caversham, Reading, Berkshire RG4 5JP (together the "Sellers" and each a "Seller").

BACKGROUND

- (A) The Buyer (defined below) has agreed to purchase the Sellers' entire shareholding in the Guarantor pursuant to the terms of the SPA (as defined below).
- (B) Part of the purchase price payable by the Buyer to the Seller for the shares under the terms of the SPA is deferred.
- (C) The Guarantor has agreed to guarantee the Buyer's obligations to the sellers to pay the deferred consideration under the terms of the SPA and has on the date of this deed entered into the Guarantee (as defined below).
- (D) The Guarantor has agreed to grant this mortgage of chattels to the Sellers as security for its obligations to the Sellers under the terms of the Guarantee.

Agreed terms

1. Definitions and interpretation

1.1 Definitions

The following definitions apply in this deed:

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Buyer: Andersons Waste Holdings Limited incorporated and registered in England and Wales with company number 13164416 whose registered office is at Unit 6 Hydro Estate, St Andrews Road, Avonmouth, Bristol, BS11 9HS.

Chattels: the vehicles as listed and described in the Schedule (including any component parts of those vehicles from time to time held by the Guarantor (whether or not attached to those vehicles)), together with all additions, alterations, or modifications of or to those vehicles from time to time, and all accessories affixed to those vehicles from time to time plus maintenance and other records, manuals, handbooks, data, drawings and schematics relating to those vehicles or documents relating to warranties.

Delegate: any person appointed by the Sellers or any Receiver pursuant to clause 12, and any person appointed as attorney of the Sellers, Receiver or Delegate.

Guarantee: the guarantee and indemnity entered into between the Guarantor and the Sellers on the same date as this deed.

Insurance Policies: all the contracts and policies of insurance effected or maintained from time to time in respect of the Chattels and the term "Insurance Policy" shall be construed accordingly.

LPA 1925: the Law of Property Act 1925.

Permitted Properties:

1. Reading STW – Island Road, Reading, Berkshire, RG2 0RP;
2. Basingstoke STW – Whitmarsh Lane, Chineham, Basingstoke, Hampshire, RG24 8LL;
3. Wargrave STW – Twyford Road, Wargrave, Berkshire, RG10 8DJ;
4. HTC DAF (Theale) – Station Road, Theale, Reading, Berkshire, RG7 4AG;
5. The Nurseries, Midgham – Bath Road, Midgham, Reading, RG7 5XB;
6. Meadow Farm, Wallingford – Meadow Farm, Reading Road, Cholsey, Wallingford, OX10 9HA.

Receiver: a receiver, receiver and manager or administrative receiver appointed by the Sellers under clause 10.

Secured Assets: all the assets, property and undertaking of the Guarantor which are, or are expressed to be, subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them).

Secured Liabilities: all present and future obligations and liabilities of the Guarantor to the Sellers whether actual or contingent and whether as principal or surety or in any other capacity, under or in connection with the Guarantee or this deed (including, without limitation, those arising under clause 24.3(b)), together with all interest accruing in respect of those obligations or liabilities in accordance with the Guarantee.

Security: 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 a similar effect.

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

SPA: the sale and purchase agreement made between the Sellers and the Buyer on the date of this deed.

1.2 Interpretation

In this deed:

- (a) clause and the Schedule headings shall not affect the interpretation of this deed;

- (b) a **person** includes an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium or other entity (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to a party shall include that party's personal representatives, successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to legislation or legislative provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) a reference to **writing** or **written** includes email but not faxes;
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (j) a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- (k) unless the context otherwise requires, a reference to a clause or the Schedule is to a clause of, or the Schedule to, this deed;
- (l) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (m) a reference to an **amendment** includes a novation, supplement or variation (and **amend** and **amended** shall be construed accordingly);
- (n) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (o) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration or resolution;
- (p) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and

- (q) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 Clawback

If the Sellers, acting reasonably, consider that an amount paid by the Guarantor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Guarantor, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

1.4 Schedules

The Schedule forms part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedule.

2. Covenant to pay

The Guarantor shall, on demand, pay to the Sellers and discharge the Secured Liabilities when they become due.

3. Grant of security

3.1 Legal mortgage

As a continuing security for the payment and discharge of the Secured Liabilities, the Guarantor with full title guarantee charges to the Sellers by way of first legal mortgage, the Chattels.

3.2 Fixed charge

As a continuing security for the payment and discharge of the Secured Liabilities, the Guarantor with full title guarantee charges to the Sellers by way of a first fixed charge all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims, and all returns of premiums in connection with each Insurance Policy, to the extent not effectively assigned under clause **3.3**.

3.3 Assignment

As a continuing security for the payment and discharge of the Secured Liabilities, the Guarantor with full title guarantee assigns to the Sellers absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy

provided that nothing in this clause **3.3** shall constitute the Sellers as mortgagee in possession.

4. Liability of the Guarantor

4.1 Liability not discharged

The Guarantor's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Sellers that are or becomes wholly or partially illegal, void or unenforceable on any ground;
- (b) the Sellers 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; or
- (c) any other act or omission that, but for this clause **4.1**, might have discharged, or otherwise prejudiced or affected, the liability of the Guarantor.

4.2 Immediate recourse

The Guarantor waives any right it may have to require the Sellers to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Guarantor.

5. Warranties

5.1 Warranties

The Guarantor makes the warranties set out in this clause **5** to the Sellers.

5.2 Ownership of Secured Assets

The Guarantor is the sole legal and beneficial owner of, and has good, valid and marketable title to the Secured Assets.

5.3 No Security

The Secured Assets are free from any Security other than the Security created by this deed.

5.4 No adverse claims

The Guarantor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

5.5 No fixing

None of the Chattels (or any part of them) is or will be treated as being fixed to any land, premises or other property.

5.6 No adverse covenants

There are no covenants, agreements, reservations, conditions, interests, rights or

other matters whatsoever that materially and adversely affect the Secured Assets.

5.7 No breach of laws

There is no breach of any law or regulation that materially and adversely affects the Secured Assets.

5.8 Avoidance of security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Guarantor or otherwise.

5.9 No prohibitions

There is no prohibition on assignment in any Insurance Policy, and the entry into this deed by the Guarantor does not, and will not, constitute a breach of any Insurance Policy.

5.10 Avoidance of security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Guarantor or otherwise.

5.11 Enforceable security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Guarantor, and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms.

5.12 Times for making warranties

The Guarantor makes the warranties set out in clause 5.2 to clause 5.11 to the Sellers on the date of this deed and the warranties contained in clauses 5.2 to 5.7 are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

6. Covenants

6.1 Negative pledge and disposal restrictions

The Guarantor shall not at any time, except with the prior written consent of the Sellers:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this deed;
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
- (c) create or grant (or purport to create or grant) any interest in any Secured Asset in favour of a third party.

6.2 Preservation of Secured Assets

The Guarantor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Sellers or materially diminish the value of any of the Secured Assets (except for expected fair wear and tear) or the effectiveness of the security created by this deed.

6.3 Compliance with laws and regulations

- (a) The Guarantor shall not, without the Sellers' prior written consent, use or permit the Secured Assets to be used in any way contrary to law.
- (b) The Guarantor shall:
 - (i) comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of them or any part of them;
 - (ii) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset; and
 - (iii) promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be effected on or in connection with the Secured Assets.

6.4 Notice of misrepresentations and breaches

The Guarantor shall, promptly on becoming aware of any of the same, notify the Sellers in writing of:

- (a) any warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this deed.

6.5 Notices to be given by Guarantor

The Guarantor shall:

- (a) as so requested by the Sellers from time to time:
 - (i) give notice to the relevant insurers of the assignment of the Guarantor's rights and interest in, and under, each Insurance Policy (including the proceeds of any claims under that Insurance Policy) pursuant to clause 3.3; and
 - (ii) use reasonable endeavours to procure that each insurer provides to the Sellers within five Business Days an acknowledgement of the notice of the Sellers' interest;
- (b) obtain the Sellers' prior approval of the form of any notice or acknowledgement to be used under this clause 6.5.

6.6 Notice of mortgage

The Guarantor:

- (a) shall affix to and maintain on each Chattel in a conspicuous place, a clearly legible identification plate containing the following wording:

"NOTICE OF LEGAL MORTGAGE

This vehicle and all additions to it are subject to a legal mortgage dated [DATE] in favour of Darren John Bicknell and Gary Michael Bicknell."

- (b) shall not, and shall not permit any person to, conceal, obscure, alter or remove any plate affixed in accordance with clause 6.6(a).

6.7 Maintenance of Chattels

The Guarantor shall:

- (a) at its own expense, maintain each Chattel in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and maintenance or servicing schedules;
- (b) at its own expense, renew and replace any parts of the Chattels when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value;
- (c) keep or procure to be kept accurate, complete and up to date records of all repairs, servicing and maintenance carried out on the Chattels; and
- (d) not permit any Chattel to be:
 - (i) used or handled, other than by properly qualified and trained persons;
 - (ii) modified, upgraded, supplemented or altered other than for the purpose of effecting maintenance or repairs permitted by this deed; or
 - (iii) to be overloaded or used for any purpose for which it is not designed or reasonably suitable or in any manner which would invalidate or otherwise prejudice any of the Insurance Policies; or
 - (iv) dismantled.

6.8 Documents

The Guarantor shall, on the execution of this deed, deposit with the Sellers and the Sellers shall, for the duration of the Security Period, be entitled to hold all log books and documents of title relating to the Secured Assets which will be kept at all times by the Sellers in a location agreed with the Guarantor.

6.9 Information

The Guarantor shall:

- (a) give the Sellers such information concerning the location, condition, use and operation of the Secured Assets as the Sellers may require;

- (b) permit any persons designated by the Sellers and any Receiver to enter on its or the Buyer's premises and inspect and examine any Secured Asset, and the records relating to that Secured Asset, at all reasonable times and on reasonable prior notice; and
- (c) promptly notify the Sellers in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, reasonably give rise to such an action, claim, notice or demand, together with, in each case, the Guarantor's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall subject to the Sellers' prior written approval (which shall not be unreasonably withheld or delayed) implement those proposals at its own expense.

6.10 Insurance

- (a) The Guarantor shall insure, and keep insured, the Secured Assets against:
 - (i) loss or damage by fire, theft or terrorist acts, including any third party liability arising from such acts; and
 - (ii) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Guarantor.
- (b) Any such insurance must be with an insurance company or underwriters and on such terms as are reasonably acceptable to the Sellers (acting reasonably at all times) and must be for not less than the replacement value of or, if higher, the cost of reinstating the relevant Secured Assets;
- (c) the Guarantor shall, if requested by the Sellers, produce to the Sellers each policy, certificate or cover note relating to the insurance required by clause 6.10(a);
- (d) the Guarantor shall, if requested by the Sellers, use reasonable endeavours to and subject to the basis of insurance being generally available in the insurance market, procure that the Sellers are named as composite insured in respect of its own separate insurable interest under each Insurance Policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 6.10(a) but without the Sellers having any liability for any premium in relation to those Insurance Policies;
- (e) the Guarantor shall use reasonable endeavours to and subject to the basis of insurance being generally available in the insurance market, ensure that each Insurance Policy effected or maintained by it or any person on its behalf in accordance with clause 6.10(a) contains:
 - (i) a loss payee clause under which the Sellers are named as first loss payee (other than in respect of any claim under any public liability and third party liability insurances);

- (ii) terms ensuring that it cannot be avoided or vitiated as against the Sellers by reason of the act or default of any other insured party or any misrepresentation, non-disclosure or failure to make a fair presentation of risk by any other insured party;
- (iii) a waiver of each insurer's rights of subrogation against the Guarantor and the Sellers other than any such rights arising in connection with any fraud or criminal offence committed by any of those persons in respect any Relevant Policy; and
- (iv) terms ensuring that no insurer can repudiate, rescind or cancel it, treat it as avoided in whole or in part nor treat it as expired due to non-payment of premium without giving at least 30 days' prior written notice to the Sellers.

6.11 Insurance premiums

The Guarantor shall:

- (a) promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that Insurance Policy in full force and effect; and
- (b) (if the Sellers so require) give to the Sellers copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance Policy.

6.12 No invalidation of insurance

The Guarantor shall not do or omit to do, or permit to be done or omitted, any thing that may invalidate or otherwise prejudice any Insurance Policy as is required by clause 6.10(a).

6.13 Proceeds from Insurance Policies

All monies payable under any Insurance Policy maintained by the Guarantor in accordance with clause 6.10(a) at any time (whether or not the security constituted by this deed has become enforceable) shall:

- (a) in the event of a total loss of a Secured Asset, be paid as soon as reasonably practicable to the Sellers in discharge or reduction of the Secured Liabilities and if they are not paid directly to the Sellers by the insurers, be held, pending such payment, by the Guarantor as trustee of the same for the benefit of the Sellers; and
- (b) in the event that the Secured Asset is not a total loss, be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received.

6.14 Payment of outgoings

The Guarantor shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on reasonable demand, produce evidence of payment to the Sellers.

6.15 Compliance with covenants

The Guarantor shall observe and perform all covenants, stipulations and conditions to which any Secured Assets, or the use of them, is or may be subjected and (if the Sellers so require) produce to the Sellers evidence sufficient to satisfy the Sellers that those covenants, stipulations and conditions have been observed and performed.

6.16 Maintenance of interests in Secured Assets

6.17 Maintenance of interests in Secured Assets

The Guarantor:

- (a) shall not, without the prior written consent of the Sellers:
 - (i) grant, or agree to grant, any licence or lease affecting the whole or any part of any Secured Assets; or
 - (ii) in any other way dispose of, or agree to dispose of, surrender or create any legal or equitable interest in the whole or any part of any Secured Assets;
- (b) shall keep the Secured Assets (to the extent not otherwise in the possession of the Sellers pursuant to clause 6.8) in its sole and exclusive possession (or the possession of its employees or officers) and shall keep the Chattels overnight at The Homestead, Park Lane, Charvil, Berkshire, RG10 9TR or at the Permitted Properties;
- (c) shall not allow the Secured Assets to be taken out of England and Wales.

6.18 Tracking

The Guarantor shall at all times during the Security Period keep each Chattel fitted with a tracking device.

6.19 Registration restrictions

The Guarantor shall procure that no person shall be registered as proprietor of any Chattel without the prior written consent of the Sellers and give the Sellers such access to monitor the tracking device as the Sellers may reasonably request from time to time.

7. Powers of the Sellers

7.1 Power to remedy

- (a) The Sellers shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Guarantor of any of its obligations contained in this deed.
- (b) The Guarantor irrevocably authorises the Sellers and its agents to do all things that are necessary for that purpose.
- (c) Any monies expended by the Sellers in remedying a breach by the Guarantor of its obligations contained in this deed, shall be reimbursed by the Guarantor to the Sellers on a full indemnity basis and shall carry interest in accordance with clause 14.1.

7.2 Exercise of rights

- (a) The rights of the Sellers under clause 7.1 are without prejudice to any other rights of the Sellers under this deed.
- (b) The exercise of any rights of the Sellers under this deed shall not make the Sellers liable to account as a mortgagee in possession.

7.3 Sellers have Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Sellers in relation to any of the Secured Assets whether or not they have taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

7.4 Indulgence

The Sellers may, at their discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Guarantor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Guarantor for the Secured Liabilities.

8. When security becomes enforceable

8.1 Security becomes enforceable on Event of Default

The security constituted by this deed shall become immediately enforceable if:

- (a) any of the Secured Liabilities are not paid or discharged when the same are required to be paid or discharged by the Guarantor under the terms of the Guarantee (whether on demand or at schedule maturity): or
- (b) the Guarantor or the Buyer:
 - (i) is unable to pay its debts as they fall due or is deemed unable to pay its debts (and/or the value of the Guarantor's assets is less than the amount of its liabilities taking into account the Guarantor's contingent and prospective liabilities);
 - (ii) commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness; or
 - (iii) makes a general assignment for the benefit of or a composition with its creditors; or
 - (iv) ceases to carry on its business or substantially the whole of its business or threatens in writing to carry on the same:
- (c) a petition is presented for the winding up of the Guarantor or the Buyer;

- (d) any order is made or effective resolution passed for the liquidation, winding-up or dissolution of the Guarantor or the Buyer (otherwise than for the purpose of reconstruction on terms previously approved in writing by the Sellers);
- (e) an application is presented applying for an administration order against the Guarantor or the Buyer or an administration order is granted against the Guarantor or the Buyer;
- (f) a notice of intention to appoint administrators or a notice of appointment to appoint administrators in respect of the Guarantor or the Buyer is filed at court;
- (g) an order is made or a resolution passed for winding up the Guarantor or the Buyer (other than for the purposes of an amalgamation or reconstruction previously agreed in writing by the Sellers) or a notice is issued convening a meeting for the purpose of passing any such resolution;
- (h) any judgment or order made against the Guarantor or the Buyer is not complied with within ten Business Days; or
- (i) anything analogous to and having a substantially similar effect to any of the events specified in clauses 8.1(b) to (h);
- (j) the Guarantor or the Buyer passes any resolution or takes any corporate action or a petition is presented or proceedings are commenced or any action is taken by any person for its winding up, dissolution, administration or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of it or of any or all of its revenues, assets and undertakings;
- (k) a distress execution attachment or other legal process is levied or enforced upon or sued against all or any material part of the assets of the Guarantor or the Buyer and remains undischarged for fourteen days.

8.2 Discretion

After the security constituted by this deed has become enforceable, the Sellers may, in their absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms in accordance with the terms of the Guarantee and this deed, and take possession of and hold or dispose of all or any part of the Secured Assets.

9. Enforcement of security

9.1 Enforcement powers

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.
- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause **8.1**.

- (c) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

9.2 Access on enforcement

- (a) At any time after the Sellers have demanded payment of the Secured Liabilities or if the Guarantor defaults in the performance of its obligations under this deed or the Guarantee, the Guarantor will allow the Sellers or their Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Secured Asset and for that purpose to enter on any premises where a Secured Asset is situated (or where the Sellers or a Receiver reasonably believes a Secured Asset to be situated) without incurring any liability to the Guarantor for, or by any reason of, that entry.
- (b) At all times, the Guarantor must use its reasonable endeavours to allow the Sellers or its Receiver access to any premises for the purpose of clause 9.2(a) (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

9.3 Protection of third parties

No purchaser, mortgagee or other person dealing with the Sellers, any Receiver or any Delegate shall be concerned to enquire:

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- (b) whether any power the Sellers, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- (c) how any money paid to the Sellers, any Receiver or any Delegate is to be applied.

9.4 Privileges

Each Receiver and the Sellers are entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

9.5 Exclusion of liability

Neither the Sellers, nor any Receiver or any Delegate shall be liable to the Guarantor or any other person:

- (a) (by reason of entering into possession of a Secured Asset, or for any other reason) to account as mortgagee in possession in respect of all or any of the Secured Assets;
- (b) for any loss on realisation, or for any act, default or omission for which a mortgagee in possession might be liable; or
- (c) for any expense, loss or liability:

- (i) relating to the enforcement of, or any failure to enforce or delay in enforcing, any security constituted by or pursuant to this deed;
- (ii) relating to an exercise of rights, or by any failure to exercise or delay in exercising, rights under this deed; or
- (iii) arising in any other way in connection with this deed,

except that this does not exempt the Sellers or any Receiver or Delegate from liability for losses caused by the gross negligence, fraud or wilful misconduct of the Sellers or the relevant Receiver or Delegate.

9.6 Conclusive discharge to purchasers

The receipt of the Sellers, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Sellers, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that the Sellers, Receiver or Delegate thinks fit.

10. Receiver

10.1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Guarantor, the Sellers may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets.

10.2 Removal

The Sellers may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

10.3 Remuneration

The Sellers may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.

10.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Sellers under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

10.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Sellers despite any prior appointment in respect of all or any part of the Secured Assets.

10.6 Agent of the Guarantor

Any Receiver appointed by the Sellers under this deed shall be the agent of the Guarantor and the Guarantor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Guarantor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Sellers.

11. Powers of Receiver

11.1 General

- (a) Any Receiver appointed by the Sellers under this deed shall, in addition to the powers conferred on it by statute, have the powers set out in clause 11.2 to clause 11.15.
- (b) A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether it is an administrative receiver or not.
- (c) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- (d) Any exercise by a Receiver of any of the powers given by clause 11 may be on behalf of the Guarantor, the directors of the Guarantor or itself.

11.2 Repair and improve Secured Assets

A Receiver may undertake or complete any works or repairs, alterations, additions, replacements or other acts for the protection or improvement of the Secured Assets as it thinks fit.

11.3 Remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by it) that the Sellers may prescribe or agree with it.

11.4 Realise Secured Assets

A Receiver may collect and get in the Secured Assets or any part of them in respect of which it is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

11.5 Remove Secured Assets

A Receiver may enter any premises where any Secured Assets are located and sever, dismantle and remove any Secured Assets from the premises without the Guarantor's consent.

11.6 Manage Secured Assets

A Receiver may do all such things as may be necessary for the ownership, management or operation of the Secured Assets.

11.7 Dispose of Secured Assets

A Receiver may grant options and licences over all or any part of the Chattels, sell, exchange, convert into money, realise, assign, lease and accept surrenders of leases of all or any of the Secured Assets in respect of which it is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as it thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

11.8 Valid receipts

A Receiver may give a valid receipt for all monies and execute all assurances and things that may be proper for realising any of the Secured Assets.

11.9 Make settlements

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor of the Guarantor or relating in any way to any Secured Asset.

11.10 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as it thinks fit.

11.11 Insurance

A Receiver may, if it thinks fit, but without prejudice to the indemnity in clause 14, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Guarantor.

11.12 Borrow

A Receiver may, for whatever purpose it thinks fit, raise and borrow money either unsecured or on the security of all or any of the Secured Assets in respect of which it is appointed on any terms that it thinks fit (including, if the Sellers consents, terms under which that security ranks in priority to this deed).

11.13 Delegation

A Receiver may delegate its powers in accordance with this deed.

11.14 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights the Receiver would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets.

11.15 Incidental powers

A Receiver may do any other acts and things that it:

- (a) may consider desirable or necessary for realising any of the Secured Assets;
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
- (c) lawfully may or can do as agent for the Guarantor.

12. Delegation

12.1 Delegation

The Sellers or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 16.1).

12.2 Terms

The Sellers and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

12.3 Liability

Neither the Sellers nor any Receiver shall be in any way liable or responsible to the Guarantor for any loss or liability of any nature arising from any act, default, omission or misconduct on the part of any Delegate.

13. Application of proceeds

13.1 Order of application of proceeds

All monies received or recovered by the Sellers, a Receiver or a Delegate under this deed or in connection with the realisation or enforcement of all or part of, the security constituted by this deed (other than sums received pursuant to any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Sellers' rights to recover any shortfall from the Guarantor):

- (a) in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Sellers (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed, and of all remuneration due to any Receiver under or in connection with this deed;

- (b) in or towards payment of the Secured Liabilities in any order and manner that the Sellers determine; and
- (c) in payment of the surplus (if any) to the Guarantor or other person entitled to it.

13.2 Appropriation

Neither the Sellers, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 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 between any of the Secured Liabilities.

14. Costs and indemnity

14.1 Costs

The Guarantor shall, promptly on demand, pay to, or reimburse, the Sellers and any Receiver, on a full indemnity basis, all fees, costs, charges, losses, liabilities and expenses (including, without limitation, legal and other professional fees and printing and out-of-pocket expenses) and any taxes thereon incurred by the Sellers, any Receiver or any Delegate in connection with:

- (a) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the security constituted under this deed or any rights of the Sellers, a Receiver or a Delegate under this deed;
- (b) any amendment, extension, waiver, consent or suspension of rights (or any proposal for any of these) under or in connection with this deed;
- (c) any release of any security constituted by this deed; or
- (d) taking proceedings for, or recovering, any of the Secured Liabilities; or
- (e) any actual or alleged breach by any person of any law or regulation (including the investigation of that breach),

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant fee, cost, charge, loss, liability, expense or tax arose until its full discharge (whether before or after judgment) at the rate and in the manner specified in clause 23 of the SPA.

14.2 Indemnity

- (a) The Guarantor shall, promptly on demand, indemnify the Sellers, each Receiver and each Delegate, and their respective employees and agents against any failure or delay in paying the fees, costs, charges, losses, liabilities, expenses, taxes or interest referred to in clause 14.1 above.
- (b) Any past or present employee or agent may enforce the terms of this clause 14.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

15. Further assurance

The Guarantor shall promptly, at its own expense, take whatever action the Sellers or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this deed;
- (b) facilitating the realisation of any Secured Asset; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Sellers or any Receiver in respect of any Secured Asset,

including, without limitation the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Sellers or to its nominee) and the giving of any notice, order or direction and the making of any registration.

16. Power of attorney

16.1 Appointment of attorneys

By way of security, the Guarantor irrevocably appoints the Sellers, every Receiver and every Delegate separately to be the attorney of the Guarantor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- (a) the Guarantor is required to execute and do under this deed; or
- (b) any attorney deems proper in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Sellers, any Receiver or any Delegate.

16.2 Ratification of acts of attorneys

The Guarantor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 16.1.

17. Release

Subject to clause 24.3, at the end of the Security Period the Sellers shall at the request and cost of the Guarantor take whatever action is necessary to:

- (a) release the Secured Assets from the security constituted by this deed; and
- (b) reassign the Secured Liabilities to the Guarantor.

18. Assignment and transfer

18.1 Assignment by Sellers

The Sellers may not assign any of its rights or transfer any of its rights and obligations under this deed.

18.2 Assignment by Guarantor

The Guarantor may not assign any of its rights, or transfer any of its rights or obligations, under this deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

19. Set-off

19.1 Sellers' right of set-off

No set off is permissible in respect of any liability of the Guarantor to the Sellers against any liability of the Sellers to the Guarantor.

19.2 Exclusion of Guarantor's right of set-off

All payments made by the Guarantor to the Sellers under this deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

20. Amendments, waivers and consents

20.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

20.2 Waivers and consents

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any subsequent right or remedy. It only applies to the circumstances in relation to which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- (b) A failure by the Sellers to exercise, or delay by them in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Sellers shall be effective unless it is in writing.

20.3 Rights and remedies

The rights and remedies provided under this deed are cumulative and are in addition

to, and not exclusive of, any rights and remedies provided by law.

21. Partial invalidity

21.1 Partial invalidity

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

22. Counterparts

22.1 Counterparts

- (a) This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- (b) Transmission of an executed counterpart of this deed (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.
- (c) No counterpart shall be effective until each party has executed and delivered at least one counterpart.

23. Third party rights

23.1 Third party rights

- (a) Except as expressly provided elsewhere in this deed, a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed.
- (b) Notwithstanding any term of this deed, the consent of any person who is not a party to this deed is not required to rescind or vary this deed at any time.

24. Further provisions

24.1 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Sellers may hold for any of the Secured Liabilities at any time. No prior security held by the Sellers over the whole or any part of the Secured Assets shall merge in the security created by this deed.

24.2 Continuing security

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Sellers discharges this deed in writing.

24.3 Discharge conditional

Any release, discharge or settlement between the Guarantor and the Sellers shall be conditional on no payment or security received by the Sellers in respect of the Secured Liabilities being avoided, reduced, set aside or ordered to be refunded under to any law relating to insolvency, bankruptcy, winding up, administration, receivership or for any other reason. Despite any such release, discharge or settlement:

- (a) the Sellers or their nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Sellers deems necessary to provide the Sellers with security against any such avoidance, reduction or order for refund; and
- (b) the Sellers may recover the value or amount of such security or payment from the Guarantor subsequently as if the release, discharge or settlement had not occurred.

24.4 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

25. Notices

25.1 Delivery

Any notice or other communication given to a party under or in connection with this deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by email; and
- (c) sent to:
 - (i) the Guarantor at:
Email: edmund@andersonswaste.co.uk
Attention: Edmund Bacon
 - (ii) the Sellers at:
Email: dbicknell@btinternet.com
Attention: Darren Bicknell

or to any other address or email address as is notified in writing by one party to the other from time to time.

25.2

Any notice or other communication given under this deed shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address; and
- (b) if posted by pre-paid first class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by email, when received in readable form.

A notice or other communication given as described in clause 25.2(a), 25.2(b) or clause 25.2(c) on a day that 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.

25.3 Service of proceedings

This clause 25 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

25.4 No notice or communication by email

A notice or other communication given under or in connection with this deed is not valid if sent by email.

26. Governing law and jurisdiction

26.1 Governing law

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

26.2 Jurisdiction

- (a) Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.
- (b) Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

26.3 Other service

The Guarantor irrevocably consents to any process in any legal action or proceedings under clause 26.2 being served on it in accordance with the provisions of this deed

relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

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

The Schedule Chattels

Reg No	Build No	Spec	Manufacturer	Value
BU13VBE	33768	4K Non Haz Vac tanker with jetting	Whale	£49,415
BU63ZFS	34003	3K Non Haz Vac tanker with jetting	Whale	£45,301
BU63ZGR	34005	4K Non Haz Vac tanker with jetting	Whale	£50,423
BU63ZGS	34002	4K Non Haz Vac tanker with jetting	Whale	£50,423
BV64Y GK	34290	4K Non Haz Vac tanker with jetting	Whale	£54,090
BW16CTZ	34665	1K Non Haz Vac tanker with jetting	Whale	£58,170
RK21 KLP	32684	Gulley MVC	Whale	£110,000
FL19SPY	35403	2K Non Haz Vac tanker with jetting	Whale	£109,160
FP69 VLY	35648	3K Non Haz Vac tanker with jetting	Whale	£142,982
FP69 VMA	35649	3K Non Haz Vac tanker with jetting	Whale	£142,982
MT64TVZ	34289	4K Non Haz Vac tanker with jetting	Whale	£58,100
RK62WGE	33672	3K Non Haz Vac tanker with jetting	Whale	£33,334
YL66OMJ	TK2045	3K Non Haz Vac tanker with jetting	RTN Vallely	£85,200
YL66OMO	TK2049	4K Non Haz Vac tanker with jetting	RTN Vallely	£88,200
YL66OMP	TK2047	4K Non Haz Vac tanker with jetting	RTN Vallely	£88,200
YL66OMR	TK2048	4K Non Haz Vac tanker with jetting	RTN Vallely	£88,200
YL66OMF	TK2044	3K Non Haz Vac tanker with jetting	RTN Vallely	£85,200
YL66OMH	TK2046	3K Non Haz Vac tanker with jetting	RTN Vallely	£85,200
BL17VNN	34907	2K Non Haz Vac tanker with jetting	Whale	£60,600
BC17YTG	34922	3K Non Haz Vac tanker with jetting	Whale	£98,388
BF67 HRA	34946	MegaWhale	Whale	£221,888
FJ18 NVT	35219	2K Non Haz Vac tanker with jetting	Whale	£110,664

EXECUTED as a DEED
by **A BETTER SERVICE LTD**
acting by
a director

in the presence of:
Witness signature:
Witness name:
Witness address:
.....
.....
.....
Witness occupation:

EXECUTED as a DEED
by **DARREN JOHN BICKNELL**

in the presence of:
Witness signature:
Witness name:
Witness address:
.....
.....
.....
Witness occupation:

EXECUTED as a DEED
by **GARY MICHAEL BICKNELL**

in the presence of:
Witness signature:
Witness name:
Witness address:
.....
.....
.....
Witness occupation:

DATED 30 April **2024**

A BETTER SERVICE LTD

and

**DARREN JOHN BICKNELL and
GARY MICHAEL BICKNELL**

MORTGAGE OF CHATTELS



THIS DEED is dated 30 April

2024

PARTIES

- (1) **A BETTER SERVICE LTD** incorporated and registered in England and Wales with company number 03186899 whose registered office is at The Homestead, Park Lane, Charvil, Berkshire, RG10 9TR (the "Guarantor"); and
- (2) **DARREN JOHN BICKNELL** of The Conifers, The Ridge, Cold Ash, Thatcham, Berkshire, RG18 9HY and **GARY MICHAEL BICKNELL** of 51 Mayfield Drive, Caversham, Reading, Berkshire RG4 5JP (together the "Sellers" and each a "Seller").

BACKGROUND

- (A) The Buyer (defined below) has agreed to purchase the Sellers' entire shareholding in the Guarantor pursuant to the terms of the SPA (as defined below).
- (B) Part of the purchase price payable by the Buyer to the Seller for the shares under the terms of the SPA is deferred.
- (C) The Guarantor has agreed to guarantee the Buyer's obligations to the sellers to pay the deferred consideration under the terms of the SPA and has on the date of this deed entered into the Guarantee (as defined below).
- (D) The Guarantor has agreed to grant this mortgage of chattels to the Sellers as security for its obligations to the Sellers under the terms of the Guarantee.

Agreed terms

1. Definitions and interpretation

1.1 Definitions

The following definitions apply in this deed:

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Buyer: Andersons Waste Holdings Limited incorporated and registered in England and Wales with company number 13164416 whose registered office is t Unit 6 Hydro Estate, St Andrews Road, Avonmouth, Bristol, BS11 9HS.

Chattels: the vehicles as listed and described in the Schedule (including any component parts of those vehicles from time to time held by the Guarantor (whether or not attached to those vehicles)), together with all additions, alterations, or modifications of or to those vehicles from time to time, and all accessories affixed to those vehicles from time to time plus maintenance and other records, manuals, handbooks, data, drawings and schematics relating to those vehicles or documents relating to warranties.

Delegate: any person appointed by the Sellers or any Receiver pursuant to clause 12, and any person appointed as attorney of the Sellers, Receiver or Delegate.

Guarantee: the guarantee and indemnity entered into between the Guarantor and the Sellers on the same date as this deed.

Insurance Policies: all the contracts and policies of insurance effected or maintained from time to time in respect of the Chattels and the term "Insurance Policy" shall be construed accordingly.

LPA 1925: the Law of Property Act 1925.

Permitted Properties:

1. Reading STW – Island Road, Reading, Berkshire, RG2 0RP;
2. Basingstoke STW – Whitmarsh Lane, Chineham, Basingstoke, Hampshire, RG24 8LL;
3. Wargrave STW – Twyford Road, Wargrave, Berkshire, RG10 8DJ;
4. HTC DAF (Theale) – Station Road, Theale, Reading, Berkshire, RG7 4AG;
5. The Nurseries, Midgham – Bath Road, Midgham, Reading, RG7 5XB;
6. Meadow Farm, Wallingford – Meadow Farm, Reading Road, Cholsey, Wallingford, OX10 9HA.

Receiver: a receiver, receiver and manager or administrative receiver appointed by the Sellers under clause 10.

Secured Assets: all the assets, property and undertaking of the Guarantor which are, or are expressed to be, subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them).

Secured Liabilities: all present and future obligations and liabilities of the Guarantor to the Sellers whether actual or contingent and whether as principal or surety or in any other capacity, under or in connection with the Guarantee or this deed (including, without limitation, those arising under clause 24.3(b)), together with all interest accruing in respect of those obligations or liabilities in accordance with the Guarantee.

Security: 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 a similar effect.

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

SPA: the sale and purchase agreement made between the Sellers and the Buyer on the date of this deed.

1.2 Interpretation

In this deed:

- (a) clause and the Schedule headings shall not affect the interpretation of this deed;

- (b) a **person** includes an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium or other entity (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to a party shall include that party's personal representatives, successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to legislation or legislative provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) a reference to **writing** or **written** includes email but not faxes;
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (j) a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- (k) unless the context otherwise requires, a reference to a clause or the Schedule is to a clause of, or the Schedule to, this deed;
- (l) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (m) a reference to an **amendment** includes a novation, supplement or variation (and **amend** and **amended** shall be construed accordingly);
- (n) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (o) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration or resolution;
- (p) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and

- (q) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 Clawback

If the Sellers, acting reasonably, consider that an amount paid by the Guarantor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Guarantor, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

1.4 Schedules

The Schedule forms part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedule.

2. Covenant to pay

The Guarantor shall, on demand, pay to the Sellers and discharge the Secured Liabilities when they become due.

3. Grant of security

3.1 Legal mortgage

As a continuing security for the payment and discharge of the Secured Liabilities, the Guarantor with full title guarantee charges to the Sellers by way of first legal mortgage, the Chattels.

3.2 Fixed charge

As a continuing security for the payment and discharge of the Secured Liabilities, the Guarantor with full title guarantee charges to the Sellers by way of a first fixed charge all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims, and all returns of premiums in connection with each Insurance Policy, to the extent not effectively assigned under clause **3.3**.

3.3 Assignment

As a continuing security for the payment and discharge of the Secured Liabilities, the Guarantor with full title guarantee assigns to the Sellers absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy

provided that nothing in this clause **3.3** shall constitute the Sellers as mortgagee in possession.

4. Liability of the Guarantor

4.1 Liability not discharged

The Guarantor's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Sellers that are or becomes wholly or partially illegal, void or unenforceable on any ground;
- (b) the Sellers 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; or
- (c) any other act or omission that, but for this clause **4.1**, might have discharged, or otherwise prejudiced or affected, the liability of the Guarantor.

4.2 Immediate recourse

The Guarantor waives any right it may have to require the Sellers to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Guarantor.

5. Warranties

5.1 Warranties

The Guarantor makes the warranties set out in this clause **5** to the Sellers.

5.2 Ownership of Secured Assets

The Guarantor is the sole legal and beneficial owner of, and has good, valid and marketable title to the Secured Assets.

5.3 No Security

The Secured Assets are free from any Security other than the Security created by this deed.

5.4 No adverse claims

The Guarantor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

5.5 No fixing

None of the Chattels (or any part of them) is or will be treated as being fixed to any land, premises or other property.

5.6 No adverse covenants

There are no covenants, agreements, reservations, conditions, interests, rights or

other matters whatsoever that materially and adversely affect the Secured Assets.

5.7 No breach of laws

There is no breach of any law or regulation that materially and adversely affects the Secured Assets.

5.8 Avoidance of security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Guarantor or otherwise.

5.9 No prohibitions

There is no prohibition on assignment in any Insurance Policy, and the entry into this deed by the Guarantor does not, and will not, constitute a breach of any Insurance Policy.

5.10 Avoidance of security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Guarantor or otherwise.

5.11 Enforceable security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Guarantor, and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms.

5.12 Times for making warranties

The Guarantor makes the warranties set out in clause 5.2 to clause 5.11 to the Sellers on the date of this deed and the warranties contained in clauses 5.2 to 5.7 are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

6. Covenants

6.1 Negative pledge and disposal restrictions

The Guarantor shall not at any time, except with the prior written consent of the Sellers:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this deed;
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
- (c) create or grant (or purport to create or grant) any interest in any Secured Asset in favour of a third party.

6.2 Preservation of Secured Assets

The Guarantor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Sellers or materially diminish the value of any of the Secured Assets (except for expected fair wear and tear) or the effectiveness of the security created by this deed.

6.3 Compliance with laws and regulations

- (a) The Guarantor shall not, without the Sellers' prior written consent, use or permit the Secured Assets to be used in any way contrary to law.
- (b) The Guarantor shall:
 - (i) comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of them or any part of them;
 - (ii) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset; and
 - (iii) promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be effected on or in connection with the Secured Assets.

6.4 Notice of misrepresentations and breaches

The Guarantor shall, promptly on becoming aware of any of the same, notify the Sellers in writing of:

- (a) any warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this deed.

6.5 Notices to be given by Guarantor

The Guarantor shall:

- (a) as so requested by the Sellers from time to time:
 - (i) give notice to the relevant insurers of the assignment of the Guarantor's rights and interest in, and under, each Insurance Policy (including the proceeds of any claims under that Insurance Policy) pursuant to clause 3.3; and
 - (ii) use reasonable endeavours to procure that each insurer provides to the Sellers within five Business Days an acknowledgement of the notice of the Sellers' interest;
- (b) obtain the Sellers' prior approval of the form of any notice or acknowledgement to be used under this clause 6.5.

6.6 Notice of mortgage

The Guarantor:

- (a) shall affix to and maintain on each Chattel in a conspicuous place, a clearly legible identification plate containing the following wording:

"NOTICE OF LEGAL MORTGAGE

This vehicle and all additions to it are subject to a legal mortgage dated [DATE] in favour of Darren John Bicknell and Gary Michael Bicknell."

- (b) shall not, and shall not permit any person to, conceal, obscure, alter or remove any plate affixed in accordance with clause 6.6(a).

6.7 Maintenance of Chattels

The Guarantor shall:

- (a) at its own expense, maintain each Chattel in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and maintenance or servicing schedules;
- (b) at its own expense, renew and replace any parts of the Chattels when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value;
- (c) keep or procure to be kept accurate, complete and up to date records of all repairs, servicing and maintenance carried out on the Chattels; and
- (d) not permit any Chattel to be:
 - (i) used or handled, other than by properly qualified and trained persons;
 - (ii) modified, upgraded, supplemented or altered other than for the purpose of effecting maintenance or repairs permitted by this deed; or
 - (iii) to be overloaded or used for any purpose for which it is not designed or reasonably suitable or in any manner which would invalidate or otherwise prejudice any of the Insurance Policies; or
 - (iv) dismantled.

6.8 Documents

The Guarantor shall, on the execution of this deed, deposit with the Sellers and the Sellers shall, for the duration of the Security Period, be entitled to hold all log books and documents of title relating to the Secured Assets which will be kept at all times by the Sellers in a location agreed with the Guarantor.

6.9 Information

The Guarantor shall:

- (a) give the Sellers such information concerning the location, condition, use and operation of the Secured Assets as the Sellers may require;

- (b) permit any persons designated by the Sellers and any Receiver to enter on its or the Buyer's premises and inspect and examine any Secured Asset, and the records relating to that Secured Asset, at all reasonable times and on reasonable prior notice; and
- (c) promptly notify the Sellers in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, reasonably give rise to such an action, claim, notice or demand, together with, in each case, the Guarantor's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall subject to the Sellers' prior written approval (which shall not be unreasonably withheld or delayed) implement those proposals at its own expense.

6.10 Insurance

- (a) The Guarantor shall insure, and keep insured, the Secured Assets against:
 - (i) loss or damage by fire, theft or terrorist acts, including any third party liability arising from such acts; and
 - (ii) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Guarantor.
- (b) Any such insurance must be with an insurance company or underwriters and on such terms as are reasonably acceptable to the Sellers (acting reasonably at all times) and must be for not less than the replacement value of or, if higher, the cost of reinstating the relevant Secured Assets;
- (c) the Guarantor shall, if requested by the Sellers, produce to the Sellers each policy, certificate or cover note relating to the insurance required by clause 6.10(a);
- (d) the Guarantor shall, if requested by the Sellers, use reasonable endeavours to and subject to the basis of insurance being generally available in the insurance market, procure that the Sellers are named as composite insured in respect of its own separate insurable interest under each Insurance Policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 6.10(a) but without the Sellers having any liability for any premium in relation to those Insurance Policies;
- (e) the Guarantor shall use reasonable endeavours to and subject to the basis of insurance being generally available in the insurance market, ensure that each Insurance Policy effected or maintained by it or any person on its behalf in accordance with clause 6.10(a) contains:
 - (i) a loss payee clause under which the Sellers are named as first loss payee (other than in respect of any claim under any public liability and third party liability insurances);

- (ii) terms ensuring that it cannot be avoided or vitiated as against the Sellers by reason of the act or default of any other insured party or any misrepresentation, non-disclosure or failure to make a fair presentation of risk by any other insured party;
- (iii) a waiver of each insurer's rights of subrogation against the Guarantor and the Sellers other than any such rights arising in connection with any fraud or criminal offence committed by any of those persons in respect any Relevant Policy; and
- (iv) terms ensuring that no insurer can repudiate, rescind or cancel it, treat it as avoided in whole or in part nor treat it as expired due to non-payment of premium without giving at least 30 days' prior written notice to the Sellers.

6.11 Insurance premiums

The Guarantor shall:

- (a) promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that Insurance Policy in full force and effect; and
- (b) (if the Sellers so require) give to the Sellers copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance Policy.

6.12 No invalidation of insurance

The Guarantor shall not do or omit to do, or permit to be done or omitted, any thing that may invalidate or otherwise prejudice any Insurance Policy as is required by clause 6.10(a).

6.13 Proceeds from Insurance Policies

All monies payable under any Insurance Policy maintained by the Guarantor in accordance with clause 6.10(a) at any time (whether or not the security constituted by this deed has become enforceable) shall:

- (a) in the event of a total loss of a Secured Asset, be paid as soon as reasonably practicable to the Sellers in discharge or reduction of the Secured Liabilities and if they are not paid directly to the Sellers by the insurers, be held, pending such payment, by the Guarantor as trustee of the same for the benefit of the Sellers; and
- (b) in the event that the Secured Asset is not a total loss, be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received.

6.14 Payment of outgoings

The Guarantor shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on reasonable demand, produce evidence of payment to the Sellers.

6.15 Compliance with covenants

The Guarantor shall observe and perform all covenants, stipulations and conditions to which any Secured Assets, or the use of them, is or may be subjected and (if the Sellers so require) produce to the Sellers evidence sufficient to satisfy the Sellers that those covenants, stipulations and conditions have been observed and performed.

6.16 Maintenance of interests in Secured Assets

6.17 Maintenance of interests in Secured Assets

The Guarantor:

- (a) shall not, without the prior written consent of the Sellers:
 - (i) grant, or agree to grant, any licence or lease affecting the whole or any part of any Secured Assets; or
 - (ii) in any other way dispose of, or agree to dispose of, surrender or create any legal or equitable interest in the whole or any part of any Secured Assets;
- (b) shall keep the Secured Assets (to the extent not otherwise in the possession of the Sellers pursuant to clause 6.8) in its sole and exclusive possession (or the possession of its employees or officers) and shall keep the Chattels overnight at The Homestead, Park Lane, Charvil, Berkshire, RG10 9TR or at the Permitted Properties;
- (c) shall not allow the Secured Assets to be taken out of England and Wales.

6.18 Tracking

The Guarantor shall at all times during the Security Period keep each Chattel fitted with a tracking device.

6.19 Registration restrictions

The Guarantor shall procure that no person shall be registered as proprietor of any Chattel without the prior written consent of the Sellers and give the Sellers such access to monitor the tracking device as the Sellers may reasonably request from time to time.

7. Powers of the Sellers

7.1 Power to remedy

- (a) The Sellers shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Guarantor of any of its obligations contained in this deed.
- (b) The Guarantor irrevocably authorises the Sellers and its agents to do all things that are necessary for that purpose.
- (c) Any monies expended by the Sellers in remedying a breach by the Guarantor of its obligations contained in this deed, shall be reimbursed by the Guarantor to the Sellers on a full indemnity basis and shall carry interest in accordance with clause 14.1.

7.2 Exercise of rights

- (a) The rights of the Sellers under clause 7.1 are without prejudice to any other rights of the Sellers under this deed.
- (b) The exercise of any rights of the Sellers under this deed shall not make the Sellers liable to account as a mortgagee in possession.

7.3 Sellers have Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Sellers in relation to any of the Secured Assets whether or not they have taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

7.4 Indulgence

The Sellers may, at their discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Guarantor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Guarantor for the Secured Liabilities.

8. When security becomes enforceable

8.1 Security becomes enforceable on Event of Default

The security constituted by this deed shall become immediately enforceable if:

- (a) any of the Secured Liabilities are not paid or discharged when the same are required to be paid or discharged by the Guarantor under the terms of the Guarantee (whether on demand or at schedule maturity): or
- (b) the Guarantor or the Buyer:
 - (i) is unable to pay its debts as they fall due or is deemed unable to pay its debts (and/or the value of the Guarantor's assets is less than the amount of its liabilities taking into account the Guarantor's contingent and prospective liabilities);
 - (ii) commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness; or
 - (iii) makes a general assignment for the benefit of or a composition with its creditors; or
 - (iv) ceases to carry on its business or substantially the whole of its business or threatens in writing to carry on the same:
- (c) a petition is presented for the winding up of the Guarantor or the Buyer;

- (d) any order is made or effective resolution passed for the liquidation, winding-up or dissolution of the Guarantor or the Buyer (otherwise than for the purpose of reconstruction on terms previously approved in writing by the Sellers);
- (e) an application is presented applying for an administration order against the Guarantor or the Buyer or an administration order is granted against the Guarantor or the Buyer;
- (f) a notice of intention to appoint administrators or a notice of appointment to appoint administrators in respect of the Guarantor or the Buyer is filed at court;
- (g) an order is made or a resolution passed for winding up the Guarantor or the Buyer (other than for the purposes of an amalgamation or reconstruction previously agreed in writing by the Sellers) or a notice is issued convening a meeting for the purpose of passing any such resolution;
- (h) any judgment or order made against the Guarantor or the Buyer is not complied with within ten Business Days; or
- (i) anything analogous to and having a substantially similar effect to any of the events specified in clauses 8.1(b) to (h);
- (j) the Guarantor or the Buyer passes any resolution or takes any corporate action or a petition is presented or proceedings are commenced or any action is taken by any person for its winding up, dissolution, administration or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of it or of any or all of its revenues, assets and undertakings;
- (k) a distress execution attachment or other legal process is levied or enforced upon or sued against all or any material part of the assets of the Guarantor or the Buyer and remains undischarged for fourteen days.

8.2 Discretion

After the security constituted by this deed has become enforceable, the Sellers may, in their absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms in accordance with the terms of the Guarantee and this deed, and take possession of and hold or dispose of all or any part of the Secured Assets.

9. Enforcement of security

9.1 Enforcement powers

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.
- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause **8.1**.

- (c) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

9.2 Access on enforcement

- (a) At any time after the Sellers have demanded payment of the Secured Liabilities or if the Guarantor defaults in the performance of its obligations under this deed or the Guarantee, the Guarantor will allow the Sellers or their Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Secured Asset and for that purpose to enter on any premises where a Secured Asset is situated (or where the Sellers or a Receiver reasonably believes a Secured Asset to be situated) without incurring any liability to the Guarantor for, or by any reason of, that entry.
- (b) At all times, the Guarantor must use its reasonable endeavours to allow the Sellers or its Receiver access to any premises for the purpose of clause 9.2(a) (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

9.3 Protection of third parties

No purchaser, mortgagee or other person dealing with the Sellers, any Receiver or any Delegate shall be concerned to enquire:

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- (b) whether any power the Sellers, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- (c) how any money paid to the Sellers, any Receiver or any Delegate is to be applied.

9.4 Privileges

Each Receiver and the Sellers are entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

9.5 Exclusion of liability

Neither the Sellers, nor any Receiver or any Delegate shall be liable to the Guarantor or any other person:

- (a) (by reason of entering into possession of a Secured Asset, or for any other reason) to account as mortgagee in possession in respect of all or any of the Secured Assets;
- (b) for any loss on realisation, or for any act, default or omission for which a mortgagee in possession might be liable; or
- (c) for any expense, loss or liability:

- (i) relating to the enforcement of, or any failure to enforce or delay in enforcing, any security constituted by or pursuant to this deed;
- (ii) relating to an exercise of rights, or by any failure to exercise or delay in exercising, rights under this deed; or
- (iii) arising in any other way in connection with this deed,

except that this does not exempt the Sellers or any Receiver or Delegate from liability for losses caused by the gross negligence, fraud or wilful misconduct of the Sellers or the relevant Receiver or Delegate.

9.6 Conclusive discharge to purchasers

The receipt of the Sellers, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Sellers, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that the Sellers, Receiver or Delegate thinks fit.

10. Receiver

10.1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Guarantor, the Sellers may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets.

10.2 Removal

The Sellers may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

10.3 Remuneration

The Sellers may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.

10.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Sellers under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

10.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Sellers despite any prior appointment in respect of all or any part of the Secured Assets.

10.6 Agent of the Guarantor

Any Receiver appointed by the Sellers under this deed shall be the agent of the Guarantor and the Guarantor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Guarantor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Sellers.

11. Powers of Receiver

11.1 General

- (a) Any Receiver appointed by the Sellers under this deed shall, in addition to the powers conferred on it by statute, have the powers set out in clause 11.2 to clause 11.15.
- (b) A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether it is an administrative receiver or not.
- (c) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- (d) Any exercise by a Receiver of any of the powers given by clause 11 may be on behalf of the Guarantor, the directors of the Guarantor or itself.

11.2 Repair and improve Secured Assets

A Receiver may undertake or complete any works or repairs, alterations, additions, replacements or other acts for the protection or improvement of the Secured Assets as it thinks fit.

11.3 Remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by it) that the Sellers may prescribe or agree with it.

11.4 Realise Secured Assets

A Receiver may collect and get in the Secured Assets or any part of them in respect of which it is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

11.5 Remove Secured Assets

A Receiver may enter any premises where any Secured Assets are located and sever, dismantle and remove any Secured Assets from the premises without the Guarantor's consent.

11.6 Manage Secured Assets

A Receiver may do all such things as may be necessary for the ownership, management or operation of the Secured Assets.

11.7 Dispose of Secured Assets

A Receiver may grant options and licences over all or any part of the Chattels, sell, exchange, convert into money, realise, assign, lease and accept surrenders of leases of all or any of the Secured Assets in respect of which it is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as it thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

11.8 Valid receipts

A Receiver may give a valid receipt for all monies and execute all assurances and things that may be proper for realising any of the Secured Assets.

11.9 Make settlements

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor of the Guarantor or relating in any way to any Secured Asset.

11.10 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as it thinks fit.

11.11 Insurance

A Receiver may, if it thinks fit, but without prejudice to the indemnity in clause 14, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Guarantor.

11.12 Borrow

A Receiver may, for whatever purpose it thinks fit, raise and borrow money either unsecured or on the security of all or any of the Secured Assets in respect of which it is appointed on any terms that it thinks fit (including, if the Sellers consents, terms under which that security ranks in priority to this deed).

11.13 Delegation

A Receiver may delegate its powers in accordance with this deed.

11.14 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights the Receiver would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets.

11.15 Incidental powers

A Receiver may do any other acts and things that it:

- (a) may consider desirable or necessary for realising any of the Secured Assets;
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
- (c) lawfully may or can do as agent for the Guarantor.

12. Delegation

12.1 Delegation

The Sellers or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 16.1).

12.2 Terms

The Sellers and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

12.3 Liability

Neither the Sellers nor any Receiver shall be in any way liable or responsible to the Guarantor for any loss or liability of any nature arising from any act, default, omission or misconduct on the part of any Delegate.

13. Application of proceeds

13.1 Order of application of proceeds

All monies received or recovered by the Sellers, a Receiver or a Delegate under this deed or in connection with the realisation or enforcement of all or part of, the security constituted by this deed (other than sums received pursuant to any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Sellers' rights to recover any shortfall from the Guarantor):

- (a) in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Sellers (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed, and of all remuneration due to any Receiver under or in connection with this deed;

- (b) in or towards payment of the Secured Liabilities in any order and manner that the Sellers determine; and
- (c) in payment of the surplus (if any) to the Guarantor or other person entitled to it.

13.2 Appropriation

Neither the Sellers, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 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 between any of the Secured Liabilities.

14. Costs and indemnity

14.1 Costs

The Guarantor shall, promptly on demand, pay to, or reimburse, the Sellers and any Receiver, on a full indemnity basis, all fees, costs, charges, losses, liabilities and expenses (including, without limitation, legal and other professional fees and printing and out-of-pocket expenses) and any taxes thereon incurred by the Sellers, any Receiver or any Delegate in connection with:

- (a) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the security constituted under this deed or any rights of the Sellers, a Receiver or a Delegate under this deed;
- (b) any amendment, extension, waiver, consent or suspension of rights (or any proposal for any of these) under or in connection with this deed;
- (c) any release of any security constituted by this deed; or
- (d) taking proceedings for, or recovering, any of the Secured Liabilities; or
- (e) any actual or alleged breach by any person of any law or regulation (including the investigation of that breach),

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant fee, cost, charge, loss, liability, expense or tax arose until its full discharge (whether before or after judgment) at the rate and in the manner specified in clause 23 of the SPA.

14.2 Indemnity

- (a) The Guarantor shall, promptly on demand, indemnify the Sellers, each Receiver and each Delegate, and their respective employees and agents against any failure or delay in paying the fees, costs, charges, losses, liabilities, expenses, taxes or interest referred to in clause 14.1 above.
- (b) Any past or present employee or agent may enforce the terms of this clause 14.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

15. Further assurance

The Guarantor shall promptly, at its own expense, take whatever action the Sellers or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this deed;
- (b) facilitating the realisation of any Secured Asset; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Sellers or any Receiver in respect of any Secured Asset,

including, without limitation the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Sellers or to its nominee) and the giving of any notice, order or direction and the making of any registration.

16. Power of attorney

16.1 Appointment of attorneys

By way of security, the Guarantor irrevocably appoints the Sellers, every Receiver and every Delegate separately to be the attorney of the Guarantor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- (a) the Guarantor is required to execute and do under this deed; or
- (b) any attorney deems proper in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Sellers, any Receiver or any Delegate.

16.2 Ratification of acts of attorneys

The Guarantor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 16.1.

17. Release

Subject to clause 24.3, at the end of the Security Period the Sellers shall at the request and cost of the Guarantor take whatever action is necessary to:

- (a) release the Secured Assets from the security constituted by this deed; and
- (b) reassign the Secured Liabilities to the Guarantor.

18. Assignment and transfer

18.1 Assignment by Sellers

The Sellers may not assign any of its rights or transfer any of its rights and obligations under this deed.

18.2 Assignment by Guarantor

The Guarantor may not assign any of its rights, or transfer any of its rights or obligations, under this deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

19. Set-off

19.1 Sellers' right of set-off

No set off is permissible in respect of any liability of the Guarantor to the Sellers against any liability of the Sellers to the Guarantor.

19.2 Exclusion of Guarantor's right of set-off

All payments made by the Guarantor to the Sellers under this deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

20. Amendments, waivers and consents

20.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

20.2 Waivers and consents

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any subsequent right or remedy. It only applies to the circumstances in relation to which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- (b) A failure by the Sellers to exercise, or delay by them in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Sellers shall be effective unless it is in writing.

20.3 Rights and remedies

The rights and remedies provided under this deed are cumulative and are in addition

to, and not exclusive of, any rights and remedies provided by law.

21. Partial invalidity

21.1 Partial invalidity

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

22. Counterparts

22.1 Counterparts

- (a) This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- (b) Transmission of an executed counterpart of this deed (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.
- (c) No counterpart shall be effective until each party has executed and delivered at least one counterpart.

23. Third party rights

23.1 Third party rights

- (a) Except as expressly provided elsewhere in this deed, a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed.
- (b) Notwithstanding any term of this deed, the consent of any person who is not a party to this deed is not required to rescind or vary this deed at any time.

24. Further provisions

24.1 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Sellers may hold for any of the Secured Liabilities at any time. No prior security held by the Sellers over the whole or any part of the Secured Assets shall merge in the security created by this deed.

24.2 Continuing security

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Sellers discharges this deed in writing.

24.3 Discharge conditional

Any release, discharge or settlement between the Guarantor and the Sellers shall be conditional on no payment or security received by the Sellers in respect of the Secured Liabilities being avoided, reduced, set aside or ordered to be refunded under to any law relating to insolvency, bankruptcy, winding up, administration, receivership or for any other reason. Despite any such release, discharge or settlement:

- (a) the Sellers or their nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Sellers deems necessary to provide the Sellers with security against any such avoidance, reduction or order for refund; and
- (b) the Sellers may recover the value or amount of such security or payment from the Guarantor subsequently as if the release, discharge or settlement had not occurred.

24.4 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

25. Notices

25.1 Delivery

Any notice or other communication given to a party under or in connection with this deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by email; and
- (c) sent to:
 - (i) the Guarantor at:
Email: edmund@andersonswaste.co.uk
Attention: Edmund Bacon
 - (ii) the Sellers at:
Email: dbicknell@btinternet.com
Attention: Darren Bicknell

or to any other address or email address as is notified in writing by one party to the other from time to time.

25.2

Any notice or other communication given under this deed shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address; and
- (b) if posted by pre-paid first class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by email, when received in readable form.

A notice or other communication given as described in clause 25.2(a), 25.2(b) or clause 25.2(c) on a day that 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.

25.3 Service of proceedings

This clause 25 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

25.4 No notice or communication by email

A notice or other communication given under or in connection with this deed is not valid if sent by email.

26. Governing law and jurisdiction

26.1 Governing law

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

26.2 Jurisdiction

- (a) Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.
- (b) Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

26.3 Other service

The Guarantor irrevocably consents to any process in any legal action or proceedings under clause 26.2 being served on it in accordance with the provisions of this deed

relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

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

The Schedule Chattels

Reg No	Build No	Spec	Manufacturer	Value
BU13VBE	33768	4K Non Haz Vac tanker with jetting	Whale	£49,415
BU63ZFS	34003	3K Non Haz Vac tanker with jetting	Whale	£45,301
BU63ZGR	34005	4K Non Haz Vac tanker with jetting	Whale	£50,423
BU63ZGS	34002	4K Non Haz Vac tanker with jetting	Whale	£50,423
BV64Y GK	34290	4K Non Haz Vac tanker with jetting	Whale	£54,090
BW16CTZ	34665	1K Non Haz Vac tanker with jetting	Whale	£58,170
RK21 KLP	32684	Gulley MVC	Whale	£110,000
FL19SPY	35403	2K Non Haz Vac tanker with jetting	Whale	£109,160
FP69 VLY	35648	3K Non Haz Vac tanker with jetting	Whale	£142,982
FP69 VMA	35649	3K Non Haz Vac tanker with jetting	Whale	£142,982
MT64TVZ	34289	4K Non Haz Vac tanker with jetting	Whale	£58,100
RK62WGE	33672	3K Non Haz Vac tanker with jetting	Whale	£33,334
YL66OMJ	TK2045	3K Non Haz Vac tanker with jetting	RTN Vallely	£85,200
YL66OMO	TK2049	4K Non Haz Vac tanker with jetting	RTN Vallely	£88,200
YL66OMP	TK2047	4K Non Haz Vac tanker with jetting	RTN Vallely	£88,200
YL66OMR	TK2048	4K Non Haz Vac tanker with jetting	RTN Vallely	£88,200
YL66OMF	TK2044	3K Non Haz Vac tanker with jetting	RTN Vallely	£85,200
YL66OMH	TK2046	3K Non Haz Vac tanker with jetting	RTN Vallely	£85,200
BL17VNN	34907	2K Non Haz Vac tanker with jetting	Whale	£60,600
BC17YTG	34922	3K Non Haz Vac tanker with jetting	Whale	£98,388
BF67 HRA	34946	MegaWhale	Whale	£221,888
FJ18 NVT	35219	2K Non Haz Vac tanker with jetting	Whale	£110,664

EXECUTED as a DEED
by **A BETTER SERVICE LTD**
acting by Ben Mounsey-Heysham,
a director



in the presence of:

Witness signature:



Witness name:

Edmund Bacon

Witness address:

Bushey Leaze;

Hillgreen, Rg20 8RB

Witness occupation:

Accountant

EXECUTED as a DEED
by **DARREN JOHN BICKNELL**

.....

in the presence of:

Witness signature:

.....

Witness name:

.....

Witness address:

.....

.....

.....

Witness occupation:

.....

EXECUTED as a DEED
by **GARY MICHAEL BICKNELL**

.....

in the presence of:

Witness signature:

.....

Witness name:

.....

Witness address:

.....

.....

.....

Witness occupation:

.....