



**Registration of a Charge**

Company name: **BLUE DEER LIMITED**

Company number: **03368973**



XA29QQP7

Received for Electronic Filing: **12/04/2021**

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**Details of Charge**

Date of creation: **09/04/2021**

Charge code: **0336 8973 0024**

Persons entitled: **CBRE LOAN SERVICES LIMITED**

Brief description: **THE FREEHOLD LAND KNOWN AS 394 SHEFFIELD ROAD,  
CHESTERFIELD SHOWN EDGED RED ON THE PLAN OF TITLE NUMBER  
DY465669 AS DESCRIBED IN SCHEDULE 1 TO THE INSTRUMENT.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or  
undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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:

**FREETHS LLP**



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

Company number: 3368973

Charge code: 0336 8973 0024

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th April 2021 and created by BLUE DEER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th April 2021 .

Given at Companies House, Cardiff on 13th April 2021

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

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# FREETHS

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9 April 2021

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- (1) BLUE DEER LIMITED
- (2) CBRE LOAN SERVICES LIMITED

## SECURITY AGREEMENT

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THIS DEED is dated ..... 9 April ..... 2021 and is made

**BETWEEN:**

- (1) **BLUE DEER LIMITED** a company registered in England (company registration no. 03368973) whose registered office is at 31 Great King Street, Macclesfield, Cheshire, SK11 6PL (the "Chargor"); and
- (2) **CBRE LOAN SERVICES LIMITED** a company incorporated in England and Wales with company registration number 05469838 and whose registered office is at St. Martin's Court, 10 Paternoster Row, London, EC4M 7HP in its capacity as security agent for the Finance Parties (the "Security Agent").

**BACKGROUND**

- (A) The Chargor enters into this Deed in connection with the Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1. Definitions**

In this Deed:

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

**Delegate** means any delegate, agent, attorney or co-trustee appointed by the Security Agent;

**Facility Agreement** means the up to £3,462,500 Facility Agreement dated 22 October 2020 and made between amongst others, the Chargor and the Security Agent;

**Intellectual Property** means:

- (a) any patents, trade marks, service marks, logos, trade names, domain names, copyrights (including rights in computer software), database rights, semiconductor topography rights, utility models, rights in designs, rights in get-up, rights in inventions, rights in know-how and confidential information, moral rights and other intellectual property rights and interests (which may now or in the future subsist), in each case whether registered or unregistered, and all rights or forms of protection having equivalent or similar effect anywhere in the world; and
- (b) the benefit of all applications for, and all rights to use, any of those things (which may now or in the future subsist), and "registered" includes registrations and applications for registration;

**Investments**

means all shares, stocks, debentures, bonds or other securities or investments owned by the Chargor or held by any nominee or trustee on its behalf;

**Mortgaged Property**

means all freehold or leasehold property included in the definition of Security Asset;

**Party**

means a party to this Deed;

**Receiver**

means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed;

**Relevant Contract**

means:

- (a) each Occupational Lease in relation to the Property;
- (b) each licence in relation to the Property;

- (c) each Development Document; and
- (d) any other contract relating to the Property;

**Secured Party** means a Finance Party, a Receiver or any Delegate;

**Security Asset** means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed;

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Borrower to the Finance Parties under each Finance Document in any manner and whether present or future, actual or contingent together with all interests accruing on such monies and liabilities and all costs, charges and expenses incurred by any Finance Party under any Finance Document;

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

## **1.2. Interpretation**

1.2.1. Capitalised terms defined in the Facility Agreement have the same meaning in this Deed unless expressly defined in this Deed.

1.2.2. The provisions of Clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed.

1.2.3. Unless a contrary indication appears, a reference in this Deed to:



- 1.2.3.1. a Finance Document or Transaction Document or any other agreement or instrument is a reference to that Finance Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
- 1.2.3.2. any "rights" in respect of an asset includes:
  - 1.2.3.2.1 all amounts and proceeds paid or payable;
  - 1.2.3.2.2 all rights to make any demand or claim;  
and
  - 1.2.3.2.3 all powers, remedies, causes of action,  
security, guarantees and indemnities,in each case in respect of or derived from that asset;
- 1.2.3.3. any "share", "stock", "debenture", "bond" or "other security" or "investment" includes:
  - 1.2.3.3.1 any dividend, interest or other distribution  
paid or payable;
  - 1.2.3.3.2 any right, money or property accruing or  
offered at any time by way of redemption,  
substitution, exchange, bonus or  
preference, under option rights or  
otherwise,in each case in respect of that share, stock, debenture, bond  
or other security or investment; and
- 1.2.4. the term "**this Security**" means any Security created by this Deed.
- 1.2.5. Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.2.6. The terms of the other Finance Documents and of any other agreement or instrument between the Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any

freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.2.7. If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

1.2.8. Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

### **1.3. Third party rights**

1.3.1. Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.

1.3.2. Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

1.3.3. Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 1.3.2 above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1. General**

2.1.1. The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

2.1.2. All the security created under this Deed:

2.1.2.1. is created in favour of the Security Agent;

2.1.2.2. is created over present and future assets of the Chargor;

2.1.2.3. is security for the payment of all the Secured Liabilities; and

2.1.2.4. is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

## 2.2. **Land**

2.2.1. The Chargor charges;

2.2.1.1. by way of a first legal mortgage all estates or interests in the real property specified in Schedule 1; and

2.2.1.2. (to the extent that they are not the subject of a mortgage under paragraph 2.2.1.1 above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

2.2.2. A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:

2.2.2.1. all buildings, fixtures, fittings and fixed plant and machinery owned by the Chargor on that property; and

2.2.2.2. the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## 2.3. **Plant and machinery**

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 2.2 (*Land*), the Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession in each case in relation to the Property.

## 2.4. **Insurances**

2.4.1. The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance in relation to the Property taken out by it or on its behalf or in which it has an interest (together, the "**Insurance Rights**").

2.4.2. To the extent that they have not been effectively assigned under paragraph 2.4.1 above, the Chargor charges by way of a first fixed charge all of its Insurance Rights.

## 2.5. Other contracts

### 2.5.1. The Chargor:

2.5.1.1. assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

2.5.1.1.1 in respect of all Rental Income in relation to the Property;

2.5.1.1.2 under any guarantee of Rental Income in relation to the Property contained in or relating to any Lease; and

2.5.1.1.3 under each Relevant Contract; and

2.5.1.2. charges by way of a first fixed charge all of its rights under any other document, agreement or instrument in relation to the Property to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 2.

2.5.2. To the extent that they have not been effectively assigned under paragraph 2.5.1.1 above, the Chargor charges by way of a first fixed charge all of its rights listed under paragraph 2.5.1.1 above.

## 2.6. Miscellaneous

The Chargor charges by way of first fixed charge:

2.6.1. all its rights, title or interest in Intellectual Property relating to the Property (including the Intellectual Property described in Schedule 2 (*Intellectual Property*);

2.6.2. the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;

2.6.3. the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph 2.9.2 above; and

2.6.4. the benefit of all rights in relation to any item under paragraphs 2.6.1 to 2.6.3 above.

## 2.7. Floating charge

### 2.7.1. The Chargor charges by way of a first floating charge:

- 2.7.1.1. all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 2; and
- 2.7.1.2. all of its rights in respect of the General Account, any amount standing to the credit of the General Account and the debt represented by it.

### 2.7.2. Except as provided below, the Security Agent may by written notice to the Chargor convert the floating charge created by this Clause 2.7 into a fixed charge as regards any of the Chargor's assets specified in that notice if:

- 2.7.2.1. an Event of Default has occurred and is continuing; or
- 2.7.2.2. the Security Agent considers (acting reasonably) those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

### 2.7.3. The floating charge created by this Clause 2.7 may not be converted into a fixed charge solely by reason of:

- 2.7.3.1. the obtaining of a moratorium; or
- 2.7.3.2. anything done with a view to obtaining a moratorium, under section 1A of the Insolvency Act 1986.

### 2.7.4. The floating charge created by this Clause 2.7 will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.

### 2.7.5. The floating charge created by this Clause 2.7 is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **3. RESTRICTIONS ON DEALINGS**

#### **3.1. Security**

Except as expressly allowed under the Facility Agreement or this Deed, the Chargor must not create or permit to subsist any Security on any Security Asset.

#### **3.2. Disposals**

Except as expressly allowed under the Facility Agreement or this Deed, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

### **4. LAND**

#### **4.1. Notices to tenants**

At the request of the Security Agent at any time whilst an Event of Default is continuing, the Chargor must:

4.1.1. serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (*Schedule 3: Forms of Letter for Occupational Tenants*), on each tenant of the Mortgaged Property, such notice to be served:

4.1.1.1. on the date of this Deed for all tenants in place on that date; and

4.1.1.2. for any new tenant, promptly upon such tenant entering into a Lease; and

4.1.1.3. use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (*Schedule 3: Forms of Letter for Occupational Tenants*).

#### **4.2. HM Land Registry**

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at HM Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [       ] in favour of [       ] referred to in the charges register or their conveyancer. (Standard Form P)".

#### **4.3. Deposit of title deeds**

The Chargor must immediately upon execution of this Deed:

- 4.3.1. deposit with the Security Agent all deeds, certificates and documents necessary to show good and marketable title to the Secured Assets (the "Title Documents");
- 4.3.2. procure that the Title Documents are held to the order of the Security Agent; or
- 4.3.3. procure that the Title Documents are held to the order of the Agent by a firm of solicitors approved by the Security Agent for that purpose.

### **5. INVESTMENTS**

#### **5.1. Deposit**

The Chargor must immediately whilst an Event of Default is continuing:

- 5.1.1. deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- 5.1.2. execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

#### **5.2. Voting rights**

- 5.2.1. Before this Security becomes enforceable:

- 5.2.1.1. the voting rights, powers and other rights in respect of its Investments will be exercised:

- 5.2.1.1.1                      by the Chargor; or

5.2.1.1.2 if exercisable by the Security Agent, in any manner which the Chargor may direct the Security Agent in writing; and

5.2.1.2. all dividends, distributions or other income paid or payable in relation to any of its Investments in accordance with the Facility Agreement must be paid into the General Account.

5.2.2. The Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of any of its Investments as permitted by this Deed on the direction of the Chargor.

5.2.3. After this Security has become enforceable, the Security Agent may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

## **6. ACCOUNTS**

### **6.1. General**

In this Clause 6 "**Account Bank**" means a person with whom an Account is maintained under the Facility Agreement.

### **6.2. Book debts and receipts**

6.2.1. The Chargor must use reasonable endeavours to procure that it or any appointed property manager collects and realise its:

6.2.1.1. rental income in relation to the Property and other amounts due from tenants or any other occupiers of the Property; and

6.2.1.2. book and other debts and other moneys due and owing to it which relate to the Property,

in the ordinary course of its business and hold the proceeds of the collection and realisation (until payment into an Account if required in accordance with paragraph 6.2.2 below) on trust for the Security Agent.



- 6.2.2. The Chargor must, except to the extent that the Security Agent otherwise agrees, use reasonable endeavours to procure that all the proceeds of the collection and realisation into an Account in accordance with the Facility Agreement.

### **6.3. Notices of charge**

The Chargor must at any time whilst an Event of Default is continuing:

- 6.3.1. immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 4 on each Account Bank; and
- 6.3.2. use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4.

## **7. INSURANCES**

The Chargor must at any time whilst an Event of Default is continuing immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 on each counterparty to an Insurance and use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 5.

## **8. OTHER CONTRACTS**

The Chargor must, at the request of the Security Agent at any time whilst an Event of Default is continuing save in relation to any Collateral Warranties (as defined in the Facility Agreement), immediately serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 6 (*Schedule 6: Forms of Letter for Other Contracts*), on each counterparty to a contract listed in Clause 2.5 (*Other contracts*) and use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 6.

## **9. WHEN SECURITY BECOMES ENFORCEABLE**

### **9.1. Event of Default**

This Security will become immediately enforceable if:

- 9.1.1. an Event of Default occurs that is continuing;
- 9.1.2. the Chargor requests the Security Agent to exercise any of its powers under this Deed.

## **9.2. Discretion**

After this Security has become enforceable, the Security Agent may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

## **9.3. Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **9.4. Security Agent may exercise powers or a Receiver**

After this Security has become enforceable the Security Agent may exercise all the rights, powers and discretions conferred on a Receiver by this Deed, the Act, the Insolvency Act 1986 or otherwise by law, without first appointing a Receiver or notwithstanding the appointment of a Receiver.

# **10. ENFORCEMENT OF SECURITY**

## **10.1. General**

- 10.1.1. 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.
- 10.1.2. Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- 10.1.3. The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

## **10.2. No liability as mortgagee in possession**

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

## **10.3. Privileges**

The Security Agent and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

## **10.4. Protection of third parties**

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his/her agents will be concerned to enquire:

- 10.4.1. whether the Secured Liabilities have become payable;
- 10.4.2. whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- 10.4.3. whether any money remains due under the Finance Documents; or
- 10.4.4. how any money paid to the Security Agent or to that Receiver is to be applied.

## **10.5. Redemption of prior mortgages**

- 10.5.1. At any time after this Security has become enforceable, the Security Agent may:
  - 10.5.1.1. redeem any prior Security against any Security Asset; and/or
  - 10.5.1.2. procure the transfer of that Security to itself; and/or
  - 10.5.1.3. settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- 10.5.2. The Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection

with any such redemption and/or transfer, including the payment of any principal or interest.

#### **10.6. Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

#### **10.7. Financial collateral**

10.7.1. To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

10.7.2. Where any financial collateral is appropriated:

10.7.2.1. if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or

10.7.2.2. in any other case, its value will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and the Security Agent will give credit for the proportion of the value of the financial collateral appropriated to its use.

### **11. RECEIVER**

#### **11.1. Appointment of Receiver**

- 11.1.1. Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
- 11.1.1.1. this Security has become enforceable; or
- 11.1.1.2. the Chargor so requests to the Security Agent at any time.
- 11.1.2. Any appointment under paragraph 11.1.1 above may be by deed, under seal or in writing under its hand.
- 11.1.3. Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- 11.1.4. The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- 11.1.5. The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

## **11.2. Removal**

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) 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.

## **11.3. Remuneration**

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

## **11.4. Agent of the Chargor**

- 11.4.1. A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions,

defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

- 11.4.2. No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

#### **11.5. Relationship with Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

## **12. POWERS OF RECEIVER**

### **12.1. General**

- 12.1.1. A Receiver has all of the rights, powers and discretions set out below in this Clause 12 in addition to those conferred on it by any law. This includes:

12.1.1.1. in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and

12.1.1.2. otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.

- 12.1.2. If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **12.2. Possession**

A Receiver may take immediate possession of, get in and realise any Security Asset.

### **12.3. Carry on business**

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

### **12.4. Employees**

12.4.1. A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.

12.4.2. A Receiver may discharge any person appointed by the Chargor.

### **12.5. Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

### **12.6. Sale of assets**

12.6.1. A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.

12.6.2. The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.

12.6.3. Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

### **12.7. Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

### **12.8. Compromise**

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

**12.9. Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

**12.10. Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

**12.11. Subsidiaries**

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

**12.12. Delegation**

A Receiver may delegate his/her powers in accordance with this Deed.

**12.13. Lending**

A Receiver may lend money or advance credit to any person.

**12.14. Protection of assets**

A Receiver may:

- 12.14.1. effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- 12.14.2. commence and/or complete any building operation; and
- 12.14.3. apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.



#### **12.15. Other powers**

A Receiver may:

- 12.15.1. do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- 12.15.2. exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- 12.15.3. use the name of the Chargor for any of the above purposes.

#### **13. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement. This Clause 13:

- 13.1. is subject to the payment of any claims having priority over this Security; and
- 13.2. does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

#### **14. DELEGATION**

##### **14.1. Power of Attorney**

The Security Agent or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

##### **14.2. Terms**

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent or that

Receiver (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

#### **14.3. Liability**

Neither the Security Agent nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

### **15. FURTHER ASSURANCES**

15.1. The Chargor must promptly, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for:

15.1.1. creating, perfecting or protecting any security over any Security Asset; or

15.1.2. facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

15.2. The action that may be required under paragraph 15.1 above includes:

15.2.1. the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Agent or to its nominees; or

15.2.2. the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may consider necessary or desirable.

### **16. POWER OF ATTORNEY**

The Chargor, by way of security at any time whilst an Event of Default is continuing, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem

necessary for carrying out any obligation of the Chargor under or pursuant to this Deed which the Chargor has failed to do or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 16.

## **17. MISCELLANEOUS**

### **17.1. Continuing Security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

### **17.2. Tacking**

The Security Agent must perform its obligations under the Facility Agreement (including any obligation to make available further advances).

### **17.3. New Accounts**

17.3.1. If any subsequent charge or other interest affects any Security Asset, the Security Agent may open a new account with the Chargor.

17.3.2. If the Security Agent does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

17.3.3. As from that time all payments made to the Security Agent will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

### **17.4. Time deposits**

Without prejudice to any right of set-off the Security Agent may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with the Security Agent within the Security Period when:

17.4.1. this Security has become enforceable; and

17.4.2. no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which the Security Agent considers appropriate.

**17.5. Notice to Chargor**

This Deed constitutes notice in writing to the Chargor of any charge or assignment of a debt owed by the Chargor to any Transaction Obligor and contained in any other Security Document.

**18. RELEASE**

At the end of the Security Period, the Finance Parties must, at the request and cost of the Chargor, take whatever action is necessary to release its Security Assets from this Security.

**19. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**THIS DEED** has been executed and delivered as a deed on the date stated at the beginning of this Deed.

## **SCHEDULE 1: REAL PROPERTY**

The freehold land shown edged with red on the plan of Title Number DY465669 and being 394 Sheffield Road, Chesterfield.

## SCHEDULE 2: INTELLECTUAL PROPERTY

Patent/Trademark Registered Design/Application Number	Country	Proprietor
N/A	N/A	N/A

### SCHEDULE 3: FORMS OF LETTER FOR OCCUPATIONAL TENANTS

#### Part 1: Notice to Occupational Tenant

To: [Occupational tenant]

Copy: CBRE Loan Services Limited

[Date]

Dear Sirs,

Re: [394 Sheffield Road, Chesterfield.]

**Security Agreement dated [ ] 2021 between Blue Deer Limited and CBRE Loan Services Limited (the "Security Agreement")**

We refer to the lease dated [ ] and made between [ ] and [ ] (the "**Lease**").

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely (subject to a proviso for re-assignment on redemption) to CBRE Loan Services Limited (the "**Security Agent**") all our rights under the Lease.

We confirm that:

- (a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Security Agent or as it directs.

We irrevocably instruct and authorise you to pay all rent and all other moneys payable by you under the Lease to our account [with the Account Bank] at [ ], Account No. [ ], Sort Code [ ] (the "**Rent Account**").

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at CBRE Loan Services Limited, St Martin's Court, 10 Paternoster Row, London, EC4M 7HP with a copy to us.

Yours faithfully,

.....

(Authorised Signatory)

**Blue Deer Limited**



## Part 2: Acknowledgement of Occupational Tenant

To: CBRE Loan Services Limited

Attention: [ ]

[Date]

Dear Sirs,

Re: [394 Sheffield Road, Chesterfield.]

**Security Agreement dated [ ] 2021 between Blue Deer Limited and CBRE Loan Services Limited (the "Security Agreement")**

We confirm receipt from CBRE Loan Services Limited (the "**Chargor**") of a notice dated [ ] (the "**Notice**") in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received any notice of any prior security over the Lease or that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease;
- (c) must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (d) must continue to pay those moneys into the Rent Account (as defined in the Notice) until we receive your written instructions to the contrary.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

For

[Occupational tenant]

## SCHEDULE 4: FORMS OF LETTER FOR ACCOUNT BANK

### Part 1: Notice to Account Bank

To: [Account Bank]

Copy: CBRE Loan Services Limited

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between Blue Deer Limited and CBRE Loan Services Limited (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of CBRE Loan Services Limited (the "**Security Agent**") all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to any Account requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent;
- (c) hold all sums standing to the credit of any Account (other than the General Account as defined below) to the order of the Security Agent; and
- (d) in respect of any Account other than our account with [ ] (account number [ ], sort code [ ]) (the "**General Account**"), pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Security Agent.

We are not permitted to withdraw any amount from any Account other than the General Account without the prior written consent of the Security Agent.

In respect of the General Account, we are permitted to withdraw any amount from the General Account for any purpose unless and until you receive a notice from the Security Agent to the contrary stating that we are no longer permitted to withdraw any amount from the General Account without its consent. If and from the date on which you receive any such notice, we will not be

permitted to withdraw any amount from the General Account without the prior written consent of the Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at CBRE Loan Services Limited, St Martin's Court, 10 Paternoster Row, London, EC4M 7HP with a copy to us.

Yours faithfully,

.....

(Authorised Signatory)

**Blue Deer Limited**

## Part 2: Acknowledgement of Account Bank

To: **CBRE Loan Services Limited**

Copy: **Blue Deer Limited**

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between CBRE Loan Services Limited and Blue Deer Limited (the Security Agreement)**

We confirm receipt from Blue Deer Limited (the "**Chargor**") of a notice dated [ ] (the "**Notice**") of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the "**Accounts**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
- (d) will not permit any amount to be withdrawn from any Account other than the General Account (as defined in the Notice) without your prior written consent; and
- (e) will comply with any notice we may receive from the Security Agent in respect of the General Account.

The Accounts maintained with us are:

[Specify accounts and account numbers]

## SCHEDULE 5: FORMS OF LETTER FOR INSURERS

### Part 1: Notice to Insurer

To: [Insurer]

Copy: CBRE Loan Services Limited

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between CBRE Loan Services Limited and Blue Deer Limited (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely, subject to a proviso for re-assignment on redemption, to CBRE Loan Services Limited (the "**Security Agent**") all our rights in respect of [*insert details of contract of insurance*] (the "**Insurance**").

We confirm that:

- (a) we will remain liable under the Insurance to perform all the obligations assumed by us under the Insurance; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Agent in respect of the Insurance), unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Agent or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Agent in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Insurance requested from you by the Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

(Authorised signatory)

[Account Bank]

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at CBRE Loan Services Limited, St Martin's Court, 10 Paternoster Row, London, EC4M 7HP with a copy to us.

Yours faithfully,

.....

**Blue Deer Limited**

## Part 2: Acknowledgement of Insurer

To: CBRE Loan Services Limited

Copy: Blue Deer Limited

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between CBRE Loan Services Limited and Blue Deer Limited (the "Security Agreement")**

We confirm receipt from Blue Deer Limited (the "Chargor") of a notice dated [ ] (the "Notice") of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of *[insert details of the contract of insurance]* (the "Insurance").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Insurance as directed in the Notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

(Authorised signatory)

[Insurer]



**SCHEDULE 6: FORMS OF LETTER FOR OTHER CONTRACTS**  
**Part 1: Notice to Counterparty**

To: [Contract Counterparty]

Copy: CBRE Loan Services Limited

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between CBRE Loan Services Limited and Blue Deer Limited (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have [assigned absolutely, subject to a proviso for re-assignment on redemption,]/[charged by way of a first fixed charge] to CBRE Loan Services Limited (the "**Security Agent**") all our rights in respect of [*insert details of contract*] (the "**Contract**").

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Agent or as it directs.

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Contract requested from you by the Security Agent.

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at at CBRE Loan Services Limited, St Martin's Court, 10 Paternoster Row, London, EC4M 7HP with a copy to us.

Yours faithfully,

.....

(Authorised signatory)

## Part 2: Acknowledgement of Counterparty

To: CBRE Loan Services Limited

Copy: Blue Deer Limited

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between CBRE Loan Services Limited and Blue Deer Limited (the "Security Agreement")**

We confirm receipt from Blue Deer Limited (the "**Chargor**") of a notice dated [ ] (the "**Notice**") of [an assignment]/[fixed charge] on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the contract] (the "**Contract**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Contract as directed in the Notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

(Authorised signatory)

[Contract counterparty]

**Signatories**

**Chargor**

**EXECUTED** as a **DEED** by **BLUE DEER**

**LIMITED** acting by a director in the presence of: .....

Signature of director

Signature of witness

Print name

Address

Occupation

**Security Agent**

**EXECUTED** as a **DEED** by **CBRE LOAN SERVICES**

**LIMITED** acting by an attorney in the presence of: ....

Signature of attorney

Signature of witness

Print name

Address

Occupation

**MUHAMMAD MOYNUL ISLAM**  
**AUTHORISED SIGNATORY**

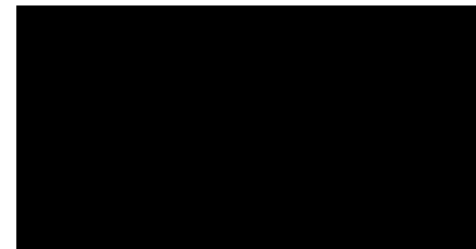
**RUMENA KHATUN**

**Signatories**

**Chargor**

**EXECUTED** as a **DEED** by **BLUE DEER**

**LIMITED** acting by a director in the presence of: .....



Signature of director

Signature of witness

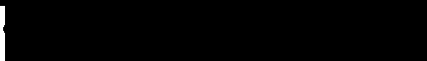


Print name **JANE MARRIOTT**

Address



Occupation



**Security Agent**

**EXECUTED** as a **DEED** by **CBRE LOAN SERVICES**

**LIMITED** acting by an attorney in the presence of: .....

Signature of attorney

Signature of witness

Print name

Address

Occupation