

MR01

Particulars of a charge



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


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Please go to www.companieshouse.gov.uk

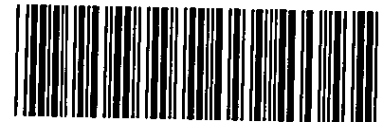
☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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

 You must enclose a certified copy of the instrument with this form. It must be scanned and placed on the public record



A19 11/06/2013 #55
COMPANIES HOUSE

1 Company details

Company number 03574882

Company name in full Curo Places Limited

For official use

10

→ Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 31/05/2013

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

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

Name Prudential Trustee Company Limited

Name

Name

Name

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

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

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

Not Applicable

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge

**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Elizabeth Middleton

Company name Winckworth Sherwood

Address Minerva House, 5 Montague Close

Post town London

County/Region

Postcode S E 1 9 B B

Country

DX 156810 London Bridge 6

Telephone 02075935168

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3574882

Charge code. 0357 4882 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st May 2013 and created by CURO PLACES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th June 2013

Given at Companies House, Cardiff on 13th June 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 31 May 2013

CURO PLACES LIMITED
as Chargor

PRUDENTIAL TRUSTEE COMPANY LIMITED
as Security Trustee

FLOATING CHARGE

We hereby certify this to be
a true copy of the original

Winckworth Sherwood LLP

Winckworth Sherwood LLP
Minerva House
5 Montague Close
London SE1 9BB

Minerva House
5 Montague Close
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T 020 7593 5000
F 020 7593 5099
www.wslaw.co.uk

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**Winckworth
Sherwood**
Solicitors and
Parliamentary Agents

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This Deed is dated 31 May 2013 and made between

- (1) **CURO PLACES LIMITED** a company limited by guarantee registered under the Companies Act 1985 with registered number 03574882 as Chargor (the **Chargor**), and, and
- (2) **PRUDENTIAL TRUSTEE COMPANY LIMITED** through its office at Laurence Pountney Hill, London EC4R 0HH as trustee for the Beneficiaries (the **Security Trustee** which expression shall include any person for the time being appointed as trustee or as an additional trustee of the security hereby created under the Security Trust Deed (as defined below) and any subsequent successors, transferees and assigns thereof (whether immediate or derivative))

Whereas

- (A) The Beneficiaries (as defined below) have agreed to regulate their rights under certain credit and other facilities pursuant to the terms of a security trust deed dated 22 December 2011 made between the Security Trustee (1), the Chargor (2) and Credit Suisse International as hedging counterparty (3) (the **Security Trust Deed**)
- (B) It is a condition to the granting of such credit and other facilities that the Chargor enters into this Deed
- (C) The Chargor enters into this Deed to provide security to the Security Trustee as trustee for the Beneficiaries for the purposes and on the terms described below.
- (D) It is intended by the parties hereto that this Deed shall take effect as a deed

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed unless the context otherwise requires

Beneficiaries has the meaning given to it in the Security Trust Deed

Charged Assets means all the assets, rights, property and undertaking of the Chargor from time to time charged in favour of the Security Trustee by the Chargor by or pursuant to this Deed

Collateral Rights means all rights, powers and remedies of the Security Trustee provided by or pursuant to this Deed or by law

Default Rate means the rate at which interest shall accrue on any Unpaid Sum, calculated in accordance with the relevant clause of the Relevant Document

Enforcement Event has the meaning given to it in the Security Trust Deed

Group means, at any time, the Chargor, any parent of the Chargor and any Subsidiaries of the (if any)

Potential Enforcement Event has the meaning given to it in the Security Trust Deed

Receiver means a receiver or receiver and manager, administrative receiver administrator or attorney or other person appointed to carry out the duties of such person who is a "qualified person" under the terms of the Insolvency Act 1986

"Registered Provider" means a non-profit "registered provider of social housing" as such term is defined in the Housing and Regeneration Act 2008 and includes any Registered Social Landlord previously registered under the Housing Act

Related Rights means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset, and
- (d) any moneys and proceeds paid or payable in respect of that asset

Relevant Documents has the meaning given to it in the Security Trust Deed

Relevant Liabilities has the meaning given to it in the Security Trust Deed

Secured Obligations has the meaning given to it in the Security Trust Deed

Security Interest means any mortgage, pledge, lien, charge (including, for the avoidance of doubt, a floating charge), security assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security or any other type of preferential arrangement having a similar effect

"Subsidiary" in relation to a Registered Provider has the meaning given to that term by section 271 of the Housing and Regeneration Act 2008 and in relation to any other person has the meaning given to that term by section 1159 of the Companies Act 2006 (but, in the case of the latter, also includes a subsidiary undertaking as defined in section 1162 of the Companies Act 2006)

1 2 Interpretation

- (a) In this Deed unless the contrary intention appear, a reference to
 - (i) the **Beneficiaries** or any of them, the **Chargor**, or the **Security Trustee** shall be construed so as to include its or their (and any subsequent) successors and any permitted assignees and transferees in accordance with their respective interests (in each case whether immediate or derivative),
 - (ii) a Relevant Document or another document is a reference to that Relevant Document or other document as from time to time amended, novated, replaced, restated, supplemented or varied,
 - (iii) to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of the Chargor's assets) or 22

(by the Chargor or the directors of the Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment,

- (iv) to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice,
 - (v) a clause or a schedule or annex is a reference to a clause of, or a schedule to, or annex to, this Deed, and
 - (vi) a law or statute is a reference to that law or statute as re-enacted, amended or replaced
- (b) Unless the contrary intention appears, all terms and expressions used but not defined herein shall have the meanings given to them in the Security Trust Deed
- (c) The terms of the documents under which the Secured Obligations arise and of any agreements between the parties hereto in relation to such documents are incorporated herein to the extent required for any purported disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (d) The index to and the headings in this Deed are for convenience only and are to be ignored in construing this Deed
- (a) Save where the context otherwise requires, any word in this Deed importing the singular shall include the plural and vice versa

1 3 Contracts (Rights of Third Parties) Act 1999

- (b) A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the Third Parties Act) to enforce or to enjoy the benefit of any term of this Deed
- (c) 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

1 4 Qualifying floating charge

This Deed contains a qualifying floating charge, and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Deed

2 Payment of Secured Obligations/guarantee and indemnity

2 1 Covenant to pay

- (a) The Chargor hereby unconditionally and irrevocably covenants with the Security Trustee as trustee for the Beneficiaries that it shall, at the time and in the manner provided in the Relevant Documents relating thereto, discharge all of the obligations which it may at any time have to the Security Trustee (whether for its own account or as trustee for the Beneficiaries) or any of the Beneficiaries (or any person on behalf of any of them) pursuant to the Relevant Documents (including this Deed) in respect of the Relevant Liabilities or any other Secured Obligations including any liability in

respect of any further advances made thereunder and hereunder, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Chargor shall pay to the Security Trustee when due and payable in the manner provided in the Relevant Documents every sum at any time owing, due or incurred by it to the Security Trustee (whether for its own account or as trustee for the Beneficiaries) or any of the other Beneficiaries (or any person on behalf of any of them) in respect of any such obligations and liabilities

- (b) Any amount not paid hereunder when due shall bear interest (as well after as before judgement and payable on demand) at the Default Rate from the due date until the date such amount is unconditionally and irrevocably paid and discharged in full

3 Floating charge

3 1 Floating charge

The Chargor hereby charges with full title guarantee in favour of the Security Trustee as trustee for the Beneficiaries, for the payment and discharge of the Secured Obligations, by way of first floating charge all its undertaking and assets whatsoever and wheresoever present and future other than any assets effectively charged by way of legal mortgage, fixed charge or assignment pursuant to any Relevant Document

3 2 Restrictions on dealing

Clause 7 2 (Negative pledge and disposals) contains restrictions on the ability of the Chargor to create or permit to subsist other Security Interests on the Charged Assets and to dispose of the Charged Assets

3 3 Conversion of floating charge to a fixed charge

The Security Trustee may at any time by notice in writing to the Chargor convert the floating charge created under clause 3 1 (Floating charge) into a fixed charge as regards any Charged Asset as it shall specify in the notice if

- (a) an Enforcement Event is continuing, or
- (b) in the opinion of the Security Trustee any Charged Asset is in danger of being seized or any legal process or execution is being enforced against such Charged Asset

3 4 Automatic conversion of floating charge to a fixed charge

If (unless permitted in writing by the Security Trustee or expressly permitted under the terms of any Relevant Document)

- (a) the Chargor creates or attempts to create any Security Interests over any of the Charged Assets,
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Charged Asset, or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of the Chargor,

the floating charge created by this Deed will automatically and immediately, without notice, be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3 4(c) over all of the Charged Assets

3 5 Small company moratorium

Where the Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act 1986, then the obtaining of a moratorium, including any preliminary decision, or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act 1986 shall not cause the floating charge created by this Deed to crystallise into a fixed charge, nor cause restrictions which would not otherwise apply to be imposed on the disposal of its property and assets by the Chargor

4 Continuing security

4 1 Continuing security

The Security Interests constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Chargor or any other person of the whole or any part of the Secured Obligations

4 2 Recourse

The Security Interests constituted by this Deed

- (a) is in addition to any other Security Interests which any Beneficiary may hold at any time for the Secured Obligations (or any of them), and
- (b) may be enforced without first having recourse to any other rights of any Beneficiary

5 Further assurance

5 1 The Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require) in favour of the Security Trustee or its nominee(s)

- (a) to create, perfect, protect and maintain the Security Interests created or intended to be created under or evidenced by this Deed or for the exercise of or for the exercise of the Collateral Rights,
- (b) to confer on the Security Trustee or confer on the Beneficiaries Security Interests over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security Interests intended to be conferred by or pursuant to this Deed, and/or
- (c) (if an Enforcement Event is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security Interests created by or under this Deed

5 2 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security Interests conferred or intended to be conferred on the Security Trustee or the Beneficiaries by or pursuant to this Deed

- 5 3 Any document required to be executed by the Chargor under this clause 5 will be prepared at the cost of the Chargor

5 4 Consents

The Chargor shall use all reasonable endeavours to obtain (in form and content satisfactory to the Security Trustee) as soon as possible any consents necessary to enable the relevant assets of the Chargor purported to be so charged to be the subject of an effective floating charge pursuant to clause 3 (Floating charge) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Chargor shall promptly deliver a copy of each consent to the Security Trustee

5 5 Preservation of rights

Neither the obligations of the Chargor contained in this Deed nor the rights, powers and remedies conferred in respect of the Chargor upon the Security Trustee by the Relevant Documents or by law, shall be discharged, impaired or otherwise affected by

- (a) the winding-up, dissolution, administration or reorganisation of the Chargor or any other person or any change in its status, function, control or ownership,
- (b) any of the obligations of the Chargor or any other person under the Relevant Documents or under any other security relating to the Relevant Documents being or becoming illegal, invalid, unenforceable or ineffective in any respect,
- (c) time or other indulgence being granted or agreed to be granted to the Chargor or any other person in respect of its obligations under the Relevant Documents or under any such other security,
- (d) any amendment to, or any variation, waiver or release of any obligation of the Chargor or any other person under, the Relevant Documents or under any such other security,
- (e) any failure to take, or fully to take, any security contemplated by the Relevant Documents or otherwise agreed to be taken in respect of the Chargor's or any other person's obligations under the Relevant Documents,
- (f) any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any security taken or agreed to be taken in respect of the Chargor's or any other person's obligations under the Relevant Documents, or
- (g) any other act, event or omission which, but for this clause 5 5, might operate to discharge, impair or otherwise affect any of the obligations of the Chargor or any other person or any of the rights, powers or remedies conferred upon the Security Trustee or the Beneficiaries or any of them by the Relevant Documents or by law

6 Representations and warranties

6 1 Duration and to whom made

The representations and warranties made by the Chargor in this clause 6 shall remain in force for the period for which the Secured Obligations are outstanding and are given to the Security Trustee and each Beneficiary

6 2 Matters represented

Subject to registration at Companies House, this Deed creates the floating charge it purports to create ranking as set out above and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise

6 3 Times for making representations and warranties

The representations and warranties set out in clause 6 2 (Matters represented) are made on the date of this Deed and are deemed to be repeated on each day whilst this security is in force with reference to the facts and circumstances then existing

7 General undertakings**7 1 Information and access**

The Chargor shall from time to time on request of the Security Trustee, provide the Security Trustee with such information as the Security Trustee may reasonably require about the Chargor's business and affairs, the Charged Assets and the Chargor's compliance with the terms of this Deed and the Chargor shall permit the Security Trustee, its representatives, professional advisers and contractors, free access at all reasonable times and on reasonable notice to

- (a) view the Charged Assets (without becoming liable as mortgagee in possession), and
- (b) inspect and take copies and extracts from such books, accounts and records of the Chargor

7 2 Negative pledge and disposals

- (a) The Chargor shall not create, grant, extend or permit to subsist any Security Interest on any of the Charged Assets without the prior written consent of the Security Trustee or as permitted under the Relevant Documents
- (b) The Chargor shall not sell, transfer, grant or lease or otherwise dispose of all or any part of the Charged Assets without the prior written consent of the Security Trustee or as permitted under the Relevant Documents

8 Enforcement of security**8 1 Enforcement**

On the occurrence of any Enforcement Event which is continuing, the Security Interests created by and under this Deed are immediately enforceable

8 2 Acts of enforcement

The Security Trustee may, at its absolute discretion, at any time after the Security Interests created by or under this Deed are enforceable

- (a) enforce all or any part of the Security Interests created by or under this Deed in any manner it sees fit,
- (b) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed, and rights and powers conferred on a

Receiver by this Deed, whether or not it has taken possession or appointed a Receiver to any of the Charged Assets,

- (c) appoint a Receiver to all or any part of the Charged Assets,
- (d) appoint an administrator respect of the Chargor, and take any steps to do so,
- (e) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed), or
- (f) if permitted by law, appoint an administrative receiver in respect of the Chargor

8 3 Statutory powers - general

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Law of Property Act 1925 and section 93 of the Law of Property Act 1925 do not apply to the Security Interests constituted by or under this Deed
- (c) The statutory powers of leasing conferred on the Security Trustee are extended so that, without the need to comply with any provision of section 99 or section 100 of the Law of Property Act 1925, the Security Trustee is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit
- (d) Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and Receivers when such Receivers have been duly appointed under the relevant Act

8 4 Contingencies

If the Security Trustee enforces the Security Interests constituted by or under this Deed at a time when no amounts are due to any Beneficiary under the Relevant Documents but at a time when amounts may or will become so due, the Security Trustee (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account

8 5 Mortgagee in possession - no liability

Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of a Charged 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 otherwise be liable

8 6 Redemption of prior security

At any time after the Security Interests created by or under this Deed have become enforceable, the Security Trustee may, at the sole cost of the Chargor (payable to the Security Trustee on demand)

- (a) redeem any prior form of Security Interest over any Charged Asset, and/or
- (b) procure the transfer of that Security Interest to itself, and/or

- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargor

8 7 Possession

If any Security Trustee, any Beneficiary, any Receiver or any delegate of any such person shall take possession of the Charged Assets, it or he may at any time relinquish such possession

8 8 Security Trustee's liability

The Security Trustee shall not in any circumstances (whether by reason of taking possession of the Charged Assets or for any other reason whatsoever and whether as mortgagee in possession or on any other basis whatsoever)

- (a) be liable to account to the Chargor or any other person for anything except the Security Trustee's own actual receipts which have not been distributed or paid to the Chargor or the persons entitled, or at the time of payment honestly and reasonably believed by the Security Trustee to be entitled, thereto, or
- (b) be liable to the Chargor or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Charged Assets or from any act, default, omission or misconduct of the Security Trustee, its officers, employees or agents in relation to the Charged Assets except to the extent that they shall be caused by its own gross negligence or wilful default or that of its officers or employees

8 9 Receiver's liability

All the provisions of this clause 8 shall apply, mutatis mutandis, in respect of the liability of any Receiver and delegate of the Receiver of the Security Trustee or any officer, employee or agent of the Security Trustee, any Receiver or any delegate

8 10 Indemnity

The Security Trustee and every Receiver, delegate, attorney, manager, agent or other person appointed by the Security Trustee hereunder shall be entitled to be indemnified out of the Charged Assets in respect of all liabilities and expenses incurred by any of them in the execution or purported execution of any of its rights and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Assets (other than where arising as a result of breach of trust, gross negligence or wilful misconduct by the Security Trustee), and the Security Trustee and any such Receiver, delegate, attorney, manager, agent or other person appointed by the Security Trustee hereunder may retain and pay all sums in respect of the same out of any moneys received

9 Appointment of Receiver

9 1 Appointment of Receiver

- (a)
 - (i) At any time after any Security Interest created by or under this Deed is enforceable the Security Trustee may appoint a Receiver to all or any part of the Charged Assets in accordance with clause 8 2(c) (Acts of enforcement)

- (ii) At any time, if so requested in writing by the Chargor, without further notice, the Security Trustee may appoint a Receiver to all or any part of the Charged Assets, as if the Security Trustee had become entitled under the Law of Property Act 1925 to exercise the power of sale conferred under the Law of Property Act 1925
- (b) Any Receiver appointed under this Deed shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Security Trustee be in any way responsible for any misconduct, negligence or default of the Receiver
- (c) Where the Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act 1986
 - (i) obtaining a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act 1986,

shall not be grounds for appointment of a Receiver

9 2 Removal

The Security Trustee may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receiver and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated

9 3 Powers of Receiver

(a) General

- (i) In addition to those conferred by the Law of Property Act 1925 on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this clause 9 3
- (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers
- (iii) A Receiver who is an administrative receiver of the Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986
- (iv) A Receiver may, in the name of the Chargor
 - (A) do all other acts and things which he may consider expedient for realising any Charged Asset, and
 - (B) exercise in relation to any Charged Asset all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner

(b) **Borrow monies**

A Receiver may raise and borrow monies (either unsecured or on the security of any Charged Asset, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that monies need enquire as to the propriety or purpose of the exercise of that power or to check the application of any monies so raised or borrowed.

(c) **Carry on business**

A Receiver may carry on the business of the Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) **Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Charged Asset.

(e) **Delegation**

A Receiver may delegate his powers in accordance with clause 10 (Delegation).

(f) **Employees**

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the Chargor or for itself as Receiver, may

(i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper, and

(ii) discharge any such persons appointed by the Chargor.

(g) **Leases**

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

(h) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the Chargor in relation to any Charged Asset as he considers expedient.

(i) **Possession**

A Receiver may take immediate possession of, get in and collect any Charged Asset.

(j) **Protection of assets**

A Receiver may, in each case as he may think fit

- (i) make and effect all repairs and insurances and do all other acts which the Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Charged Assets,
- (ii) commence and/or complete any building operations on and Charged Asset, and
- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence

(k) **Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Charged Asset

(l) **Sale of assets**

A Receiver may sell, exchange, convert into monies and realise any Charged Asset by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit

(m) **Subsidiaries**

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

(n) **Deal with Charged Assets**

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Charged Assets without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Charged Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit

(o) **Security**

A Receiver may redeem any prior security and settle and pass the accounts of the person entitled to the prior security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the monies so paid shall be deemed to be an expense properly incurred by the Receiver

(p) **Acquire land**

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land

(q) **Uncalled capital**

A Receiver may make calls conditionally or unconditionally on the members the Chargor in respect of uncalled capital

(r) **Incidental matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Assets and to use the name of the Chargor for all the purposes set out in this clause 9 3

9 4 Remuneration

The Security Trustee may from time to time fix the remuneration of any Receiver appointed by it

10 Delegation

10 1 The Security Trustee and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Security Trustee and the Receiver as appropriate under this Deed to any person or persons as it shall think fit Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Security Trustee and Receiver as appropriate may think fit

10 2 The Security Trustee and any Receiver will not be liable or responsible to the Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate

10 3 Any liberty or power which may be exercised or any determination which may be made hereunder by the Security Trustee or any Receiver may, subject to the terms and conditions of the Security Trust Deed, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons

11 Protection of purchasers

11 1 No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his agents has an obligation to enquire of the Security Trustee, Receiver or others

- (a) whether the Secured Obligations have become payable,
- (b) whether any power purported to be exercised has become exercisable,
- (c) whether any Secured Obligations or other monies remain outstanding,
- (d) how any monies paid to the Security Trustee or to the Receiver shall be applied, or

(e) the status, propriety or validity of the acts of the Receiver or Security Trustee

11 2 The receipt by the Security Trustee or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Security Trustee or any Receiver

11 3 In clauses 11 1 and 11 2, **purchaser** includes any person acquiring, for monies or monies worth, any lease of, or Security Interest over, or any other interest or right whatsoever in relation to, the Charged Assets or any of them

12 Power of attorney

12 1 Appointment and powers

The Chargor by way of security irrevocably appoints the Security Trustee and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which

(a) the Chargor ought to have done by this Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets), and

(b) enable the Security Trustee and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on it by or pursuant to this Deed or by law (including, after the occurrence of an Enforcement Event, the exercise of any right of a legal or beneficial owner of the Charged Assets)

12 2 Ratification

The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers

13 Remedies and waivers

13 1 No failure to exercise, nor any delay in exercising, on the part of the Security Trustee or any Receiver, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law

13 2 A waiver given or consent granted by the Security Trustee under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given

14 Additional security

The Security Interests created by or under this Deed are in addition to, and is not in any way prejudiced by any guarantee or security now or subsequently held by any Beneficiary

15 Settlements conditional

15 1 If the Security Trustee (acting reasonably) believes that any amount paid by the Chargor or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason then for the purposes of this Deed such amount shall not be considered to have been paid

- 15 2 Any settlement, discharge or release between the Chargor and any Beneficiary shall be conditional upon no Security Interest or payment to or for that Beneficiary by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise

16 Subsequent security

If the Security Trustee or any other Beneficiary receives notice of any other subsequent Security Interest or other interest affecting all or any of the Charged Assets it may open a new account or accounts for the Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to the Chargor, as from the time of receipt of such notice by the Security Trustee, all payments made by the Chargor to the Security Trustee or to any other Beneficiary shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations

17 Set-off

The Security Trustee may, set off any matured obligation due from the Chargor under the Relevant Documents (to the extent beneficially owned by the Security Trustee) against any matured obligation owed by that Beneficiary to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Trustee may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

18 Notices

18 1 Giving of notices

All notices or other communications under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter. Any such notice or communication will be deemed to be given as follows

- (a) if in writing, when delivered (delivery shall be deemed to be immediate if by hand, or 2 days after posting if sent by first class post), and
- (b) if by fax, when received (provided that all of it is legible)

However, a notice or communication given in accordance with the above but received on a non-Business Day or after business hours in the place of receipt will only be deemed to be given on the next Business Day in that place. Further, any notice or communication or document to be made or delivered to the Security Trustee will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified below or any substitute as specified in the future

18 2 Addresses for notices

- (a) The address and fax number of the Security Trustee for all notices or other communications under, or in connection with, this Deed, is

Prudential Trustee Company Limited
Laurence Pountney Hill
London
EC4R 0HH

Fax 0207 548 3883

Attention Group Trust Manager

or such other as the Security Trustee may notify to the Chargor by not less than 7 days' notice

- (b) The address and fax number of the Chargor for all notices or other communications under, or in connection with, this Deed is

Curo Places Limited
The Maltings
River Place
Lower Bristol Road
Bath
BA2 1EP

Fax 01225 366 028
Attention The Group Director of Finance

or such other as the Chargor may notify to the Security Trustee by not less than 7 days' notice

- (c) Any notice given under or in connection with this Deed must be in English

19 Assignment

The Security Trustee may assign and transfer all or any of its rights and obligations under this Deed. The Security Trustee shall be entitled to disclose such information concerning the Chargor and this Deed as the Security Trustee considers appropriate to any of its Affiliates or to any Beneficiary or to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law

20 Release of security

20.1 Redemption of security

Upon the Secured Obligations being discharged in full and none of the Beneficiaries being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor or any other person under any of the Relevant Documents, the Security Trustee shall, at the request and cost of the Chargor, release and cancel the security constituted by this Deed, subject to clauses 21.3 and 21.4 and without recourse to, or any representation or warranty by, the Security Trustee or any of its nominees

20.2 Release of security

The provisions of the Security Trust Deed relating to release of Security Interests shall apply to this Deed

20.3 Avoidance of payments

If the Security Trustee considers that any amount paid or credited to it or any Beneficiary is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under this Deed and the Security Interests constituted hereby shall continue and such amount shall not be considered to have been irrevocably paid

20 4 Retention of security

Where the Security Trustee is concerned that the Chargor is or may become insolvent, the Security Trustee may retain this Deed, the Security Interests constituted by or pursuant to this Deed and all documents of title, certificates and other documents relating to or evidencing ownership of all or any part of the Charged Assets for a period of 7 months after any discharge in full of the Secured Obligations provided that if at any time during that 7 month period a petition is presented for an order for the winding-up of, or the making of an administration order in respect of, the Chargor or the Chargor commences to be wound-up voluntarily or any analogous proceedings are commenced in respect of it, the Security Trustee may continue to retain such security and such documents for such further period as the Security Trustee may determine and the security and such documents shall be deemed to have continued to have been held as security for the Secured Obligations

21 No prejudice

The Security Interests created by or pursuant to this Deed and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargor or any other person by the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Beneficiaries or by any variation of the terms of the trust upon which the Security Trustee holds the security or by any other thing which might otherwise prejudice that security or any Collateral Right

22 Non-competition

Until all Secured Obligations which may be or become payable by the Chargor have been irrevocably paid in full, the Chargor shall not, after a claim has been made or by virtue of any payment or performance by it under this Deed

- (a) be subrogated to any rights, security or moneys held, received or receivable by the Security Trustee or any Beneficiary (or any trustee or agent on its behalf) or be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of its liability under this Deed,
- (b) claim, rank, prove or vote as a creditor of the Chargor or other member of the Group or its estate in competition with the Security Trustee or any Beneficiary (or any trustee or agent on its behalf), or
- (c) receive, claim or have the benefit of any payment, distribution or security from or on account of the Chargor or other member of the Group or exercise any right of set-off as against the Chargor or any other member of the Group

The Chargor shall hold in trust for and forthwith pay or transfer to the Security Trustee any payment or distribution or benefit of security received by it contrary to this clause 22

23 Expenses, stamp taxes and indemnity**23 1 Expenses**

The Chargor shall, from time to time on demand of the Security Trustee, reimburse the Security Trustee for all the costs and expenses (including legal fees) on a full indemnity basis together with any VAT thereon incurred by it in connection with

- (a) the negotiation, preparation and execution of this Deed and the completion of the transactions and perfection of the security contemplated in this Deed,

- (b) the exercise, preservation and/or enforcement of any of the Collateral Rights or the security contemplated by this Deed or any proceedings instituted by or against the Security Trustee as a consequence of taking or holding the security or of enforcing the Collateral Rights,

and shall carry interest until so reimbursed at the Default Rate

23 2 Stamp taxes

The Chargor shall pay all stamp, registration and other taxes to which this Deed, the security contemplated in this Deed or any judgment given in connection with it is or at any time may be subject and shall, from time to time, indemnify the Security Trustee on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax

23 3 Indemnity

The Chargor shall, notwithstanding any release or discharge of all or any part of the security, indemnify the Security Trustee, its agents, attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Chargor of the provisions of this Deed, the exercise or purported exercise of any of the rights and powers conferred on them by this Deed or otherwise relating to the Charged Assets

24 Payments free of deduction

All payments to be made under this Deed shall be made free and clear of and without deduction or withholding whatsoever for or on account of any taxes except to the extent that the Chargor is required by law to make such payment subject to the deduction or withholding of any taxes. If any tax or amount in respect of tax is required to be deducted from any amounts payable or paid the Chargor shall (subject to the terms of any Relevant Documents) pay such additional amounts as may be necessary to ensure that after the making of the deduction or withholding which is required the relevant recipient receives and retains (free from any liability in respect of any such deduction or withholding) a net amount equal to the full amount which it would have received and retained had payment not been required to be made subject to tax

25 Perpetuity period

The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be the period of 125 years from the date of this Deed

26 Counterparts

This Deed or any Relevant Document entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed or any such Relevant Document entered into under or in connection with this Deed by e-mail attachment or telecopy shall be an effective mode of delivery

27 Governing law

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

28 Enforcement

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**)
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary

This clause 28 is for the benefit of the Security Trustee. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

This Deed has been signed on behalf of the Security Trustee and executed as a deed by the Chargor and is hereby delivered by the Chargor on the date written on the first page of this Deed.

SIGNATORIES TO THE FLOATING CHARGE

The Chargor

THE COMMON SEAL of
CURO PLACES LIMITED

was hereunto affixed in the presence of

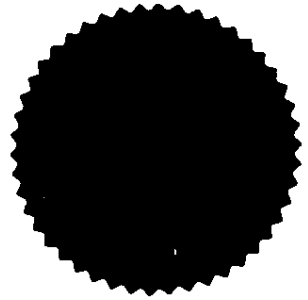
Authorised Signatory

Authorised Signatory

Address

Fax

Attention



[Handwritten signatures]

The Security Trustee

Executed as a deed by affixing the common seal of Prudential Trustee Company Limited in the presence of

A handwritten signature in black ink, appearing to read 'D Puttock', with a stylized, looping flourish at the end.

Sealing Officer

D Puttock

