



Registration of a Charge

Company name: **ERC EQUIPOISE LIMITED**

Company number: **03587074**



X76GYFUJ

Received for Electronic Filing: **22/05/2018**

Details of Charge

Date of creation: **02/05/2018**

Charge code: **0358 7074 0007**

Persons entitled: **DONALD ALASTAIR SCOTT
CHARLES PETER WOOD**

Brief description: **ALL FREEHOLD AND LEASEHOLD PROPERTY. ALL INTELLECTUAL
PROPERTY**

Contains fixed charge(s).

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

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

PANNONE CORPORATE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3587074

Charge code: 0358 7074 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd May 2018 and created by ERC EQUIPOISE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd May 2018 .

Given at Companies House, Cardiff on 24th May 2018

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 2nd May

2018

DONALD ALASTAIR SCOTT

- and -

DONALD ALASTAIR SCOTT and DR CHARLES PETER WOOD

- and -

ERC EQUIPOISE LIMITED

DEBENTURE



CONTENTS

Clause		Page
1	DEFINITIONS AND INTERPRETATION	2
2	COVENANT TO PAY	4
3	FIXED AND FLOATING CHARGES	4
4	CONVERSIONS OF FLOATING CHARGE	5
5	CONTINUING SECURITY	6
6	INSURANCE UNDERTAKING	6
7	COVENANTS	6
8	FURTHER ASSURANCE	6
9	EVENTS OF DEFAULT	7
10	ENFORCEMENT OF SECURITY	7
11	APPOINTMENT AND POWERS OF ADMINISTRATOR OR RECEIVER	8
12	POWER OF ATTORNEY	9
13	ASSIGNMENT	9
14	PROTECTION OF THIRD PARTIES	9
15	DELAY, OMISSION, AMENDMENTS AND CONSENTS	10
16	COSTS AND EXPENSES	10
17	MISCELLANEOUS	10
18	NOTICES	10
19	THIRD PARTY RIGHTS	10
20	GOVERNING LAW AND JURISDICTION	11

THIS DEBENTURE is made on

2nd May

2018

BETWEEN:

- (1) **ERC EQUIPOISE LIMITED** (company number 03587074) whose registered office is at Eastbourne House, 2 Saxbys Lane, Lingfield, Surrey, RH7 6DN (the "**Company**"); and
- (2) **DONALD ALASTAIR SCOTT** of 26 Great Elms Road, Bromley, Kent BR2 9NF as security trustee on behalf of the Finance Parties (the "**Security Trustee**")
- (3) **DONALD ALASTAIR SCOTT** of 26 Great Elms Road, Bromley, Kent BR2 9NF and **DR CHARLES PETER WOOD** of 22 Duffield Lane, Stoke Poges, Slough, Berkshire SL2 4AD (the "**Lenders**").

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, the following expressions shall have the respective meanings ascribed to them:

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

"**Administrator**" means any administrator appointed under this Deed and in accordance with the provisions of the Insolvency Act 1986;

"**Assigned Assets**" means the Charged Assets expressed to be assigned by way of security pursuant to clause 3.3;

"**Charged Assets**" means all property and assets from time to time charged by or pursuant to this Deed;

"**Charged Shares**" means all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments owned by the Company, together with all dividends distributions and other income paid or payable and all rights, bonuses or benefits attaching thereto;

"**Event of Default**" has the meaning given to it in Clause 10;

"**Finance Parties**" means the Lenders and the Security Trustee;

"**Insurances**" means the policies of insurance in which the Company has an interest from time to time;

"**Intellectual Property**" means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the Company, in or relating to registered and unregistered trade marks and service marks, patents, registered designs, utility models, applications for any of the foregoing, trade names, domain names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registerable business names and any other rights of every kind deriving from or through the exploitation of any of the aforementioned rights of the Company;

"**Loan Agreement**" means the loan agreement entered into on or around the date of this Deed by the Lenders and the Company;

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991 and any regulations issued or granted under or by virtue of such Act or any of them;

"Prior Charges" any prior charge granted by the Company over all or any part of its assets prior to the date of this Deed;

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, the Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (i) the benefit of all rights, guarantees, Security Interests and remedies relating to any of the foregoing (including without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (ii) all proceeds of any of the foregoing;

"Receiver" means any receiver, or receiver and manager appointed by the Security Trustee under this Deed;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent, whether as principal or surety and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Company to the Finance Parties under or pursuant to the Loan Agreement or this Deed and all costs, charges and expenses incurred by the Finance Parties in connection with the preparation, negotiation of, preservation or enforcement of the Loan Agreement or this Deed; and

"Security Interest" means a mortgage, charge, pledge, lien, assignment by way of security, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

1.2 Interpretation

- (a) References in this Deed to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended for the time being;
- (b) Section 61 of the Act shall govern the construction of this Deed;
- (c) References to the **"Company"** the **"Security Trustee"** and the **"Lender"** shall be construed so as to include their respective successors or permitted assignees (whether immediate or derivative);
- (d) References in this Deed to the singular include references to the plural and vice versa;
- (e) Any reference to this Deed, this security or any document shall, save as otherwise expressly provided herein, be construed as a reference to this Deed, this security or such other document as amended, varied, supplemented, novated and/or replaced in any manner from time to time; and
- (f) This Deed and all provisions within this Deed are subject at all times at any Prior Charges.

2 COVENANT TO PAY

The Company, as principal obligor and not merely as surety, covenants with the Security Trustee that it will pay or discharge on demand the Secured Liabilities as and when they fall due. Any such amount not paid when due shall bear interest (as well after as before judgment 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 FIXED AND FLOATING CHARGES

3.1 Fixed Charges

As a continuing security for the payment of the Secured Liabilities, the Company hereby, with full title guarantee, charges, and agrees to charge, in favour of the Security Trustee (on behalf of the Finance Parties) the following assets which are at any time owned by the Company, or in which the Company is from time to time interested:

- (a) by way of legal mortgage all the freehold and leasehold property (if any) vested in or charged to the Company, together with all buildings and fixtures (including trade fixtures) at any time thereon;
- (b) by way of fixed charge all other interests (not being charged by clause 3.1(a)) in any freehold or leasehold property vested in or charged to the Company, the buildings and fixtures (including trade fixtures) at any time thereon, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (c) by way of fixed charge all plant, machinery, computers, vehicles, office and other equipment and the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of fixed charge all rights and interests the Company has in, and claims under, the Insurances and all proceeds thereof;
- (e) by way of fixed charge all monies standing to the credit of the Company from time to time on any and all accounts with any bank, financial institution, or other person;
- (f) by way of fixed charge all Intellectual Property;
- (g) to the extent that any of the Assigned Assets are not effectively assigned under clause 3.3, by way of fixed charge those Assigned Assets, including all Receivables;
- (h) by way of fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by the Company in connection with its business or the use of any of its assets;
- (i) by way of fixed charge all the goodwill and uncalled capital of the Company; and
- (j) by way of fixed charge all the Charged Shares.

3.2 Floating charge

- (a) as further continuing security for the payment of the Secured Liabilities the Company hereby charges with full title guarantee in favour of the Security

Trustee by way of floating charge all its assets and undertaking whatsoever and wheresoever situated both present and future not effectively charged by way of fixed mortgage or charge pursuant to the provisions of clause 3.1.

- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

3.3 Security Assignment

The Company assigns and agrees to assign absolutely in favour of the Security Trustee all its present and future right, title and interest in and to:

- (a) the Insurances, all claims under the Insurances and all proceeds of the Insurances; and
- (b) all other Receivables.

To the extent that any Assigned Asset described in this clause 3.3 is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of the Insurances.

4 CONVERSIONS OF FLOATING CHARGE

4.1 Conversion of floating charge

The Security Trustee may by written notice to the Company convert the floating charge created by this Deed into a fixed charge as regards all or any of the assets of the Company specified in any notice.

4.2 Automatic conversion of floating charge

The floating charge created by the Company under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in relation to any of the Charged Assets subject to the floating charge created by clause 3.2 (a "**Floating Charge Asset**") if:

- (a) the Company creates (or purports to create) any Security Interest on or over the relevant Floating Charge Asset without the prior consent in writing of the Security Trustee;
- (b) any third party levies or attempts to levy any distress, execution attachment or other legal process against any such Floating Charge Asset; or
- (c) an Administrator is appointed or the Security Trustee receives notice of an intention to appoint an Administrator, provided that the floating charge created under this Deed by the Company shall not convert into a fixed charge solely by reason of (1) the obtaining of a moratorium or (2) anything done with a view to obtaining a moratorium, in each case under the Insolvency Act 2000 in respect of a Company.

4.3 Partial Conversion

The giving by the Security Trustee of a notice pursuant to clause 4.1 in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the right of the Security Trustee to serve similar notices in respect of any of the other classes of assets or of any of the other rights of the Security Trustee.

5 CONTINUING SECURITY

- 5.1 This Deed shall be in addition to, and without prejudice to and shall not merge with, any other right, remedy, guarantee, mortgage or other security which the Security Trustee may at any time hold for any of the Secured Liabilities and this Deed may be enforced against the Company without the Security Trustee first having recourse to any other right, remedy, guarantee, mortgage or other security held or available to it.
- 5.2 This Deed shall remain in full force and effect as a continuing security until the Secured Liabilities have been discharged in full.

6 INSURANCE UNDERTAKING

The Company shall:

- (a) insure and keep insured such of its property business and other assets as is insurable with such insurer and against such risks and in such amounts and otherwise in such terms as the Security Trustee may require and will maintain such other insurances as are normally maintained by prudent companies carrying on similar businesses and will produce or deposit with the Security Trustee all such policies and receipts for all premium and other payments necessary for effecting and maintaining such insurances;
- (b) apply any insurance proceeds in making good the loss or damage.

7 COVENANTS

The Company covenants that it shall:

- (a) keep all buildings and all plant, machinery, fixtures, fittings and other effects forming part of the Charged Assets in or upon the same and every part thereof required for the use of the Company in a good state of repair working order and condition (reasonable wear and tear excepted) and shall keep all other buildings in a good state of repair (reasonable wear and tear excepted), and shall comply with all material covenants in relation thereto to be performed by the Company and contained in any lease of such buildings;
- (b) duly and punctually (or within any applicable grace period) pay all rates, rents, taxes, and other outgoings due by it in respect of any of the Charged Assets.
- (c) in relation to the Charged Assets comply with all material obligations under any present or future statute, regulation, order and instrument or under any bye-laws, regulations or requirements of any competent authority or other approvals, licences or consents;
- (d) observe and perform all covenants and stipulations from time to time affecting any part of the Charged Assets or the manner of use or the enjoyment of the same; and
- (e) preserve, maintain and renew as and when necessary all Intellectual Property materially necessary in connection with its business and/or the premises in which such business is conducted.

8 FURTHER ASSURANCE

The Company shall, at its own expense, promptly take whatever action the Security Trustee or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this Deed; and
- (b) following the enforcement of this Deed, facilitating the realisation of any Charged Asset or the exercise of any right, power or discretion exercisable by the Security Trustee or any Administrator or any Receiver or any of its or their delegates or sub-delegates in respect of any Charged Asset,

including the execution of any document, transfer, conveyance, assignment or assurance of any property (whether to the Security Trustee or to its nominees), and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Trustee may think expedient.

9 EVENTS OF DEFAULT

9.1 Each of the events and circumstances set out below is an Event of Default which is continuing and has not been remedied or waived (whether or not caused by any reason outside the control of the Company):

- (a) the Company fails to pay or discharge any of the Secured Liabilities on the due date;
- (b) the Company is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 and any other enactment;
- (c) the Company becomes, or admits to being, unable generally to pay its debts as they fall due;
- (d) the Company becomes, or admits to being, unable generally to pay its debts as they fall due;
- (e) the Company passes a resolution to present an application for an administration order;
- (f) an administration order is made and an Administrator is appointed in relation to the Company;
- (g) any Receiver is appointed of the Company or any part of its assets and/or undertaking;
- (h) the directors of the Company request any person to appoint such a Receiver; or
- (i) any Security Interest over all or any part of the assets and/or undertaking of the Company is enforced;
- (j) an order for the winding up of the Company is made.

9.2 On the occurrence of an Event of Default the Finance Parties shall cease to be under any further commitment to the Company and all Secured Liabilities not otherwise so payable shall immediately become payable on demand.

10 ENFORCEMENT OF SECURITY

10.1 The security constituted by this Deed shall become immediately enforceable upon the occurrence of an Event of Default which is not remedied within 5 Business Days and the power of sale and other powers conferred by section 101 of the Act, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of an Event of Default. After the security constituted by this Deed has

become enforceable, the Security Trustee may in the Security Trustee's absolute discretion enforce all or any part of this security in such manner as the Security Trustee sees fit.

- 10.2 For the purposes of all powers implied by statute, the Secured Liabilities shall be deemed to have become due and payable on the date of this Deed and sections 93 and 103 of the Act shall not apply to this security. The statutory powers of leasing conferred on the Security Trustee shall be extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee shall think fit and without the need to comply with any of the provisions of sections 99 and 100 of the Act.

11 APPOINTMENT AND POWERS OF ADMINISTRATOR OR RECEIVER

- 11.1 At any time after this security becomes enforceable, or if so requested by the Company by written notice at any time, the Security Trustee may without further notice appoint any person (or persons) to be an Administrator or Receiver of all or any part of the Charged Assets and/or of the income thereof.
- 11.2 The Security Trustee may remove from time to time any Administrator or Receiver appointed by the Security Trustee (subject to the provisions of Section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever the Security Trustee may deem appropriate, appoint a new Administrator or Receiver in the place of any Administrator or Receiver whose appointment has terminated for whatever reason.
- 11.3 If at any time and by virtue of any such appointment there is more than one Administrator or Receiver of all or any part of the Charged Assets and/or the income thereof, such persons shall have power to act individually (unless the contrary shall be stated in the deed(s) or other instrument(s) appointing them).
- 11.4 Any Administrator or Receiver shall (without limitation and in addition to the powers conferred by the Act and schedule 1 and/or schedule B1 of the Insolvency Act 1986 or any other statute from time to time in force) have the following powers:
- (a) to take possession of, collect and get in all or any part of the Charged Assets and/or income in respect of which he was appointed;
 - (b) to manage the Charged Assets and the business of the Company;
 - (c) to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Secured Liabilities for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
 - (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Charged Assets in respect of which he was appointed without the need to observe the restriction imposed by Section 103 of the Act;
 - (e) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
 - (f) to insure, and renew any insurances in respect of, the Charged Assets as he shall think fit, or as the Security Trustee shall direct;
 - (g) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit, including, without prejudice to the generality of the foregoing power, to employ his partners and firm: and

- (h) to do all such other things as may seem to him to be incidental or conducive to any other power vested in him in the realisation of this security.
- 11.5 Any Administrator or Receiver appointed hereunder shall be the agent of the Company and (subject to the provisions of the Companies Act 2006 and the Insolvency Act 1986) the Company shall be solely responsible for his acts and defaults (except for wilful acts of default and recklessness) and for his remuneration.
- 11.6 Any Administrator or Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee (or, failing such agreement, to be fixed by the Security Trustee).
- 11.7 Only monies actually paid by an Administrator or Receiver to the Finance Parties in satisfaction or discharge of the Secured Liabilities shall be capable of being applied by the Security Trustee in satisfaction thereof.
- 11.8 Neither the Security Trustee nor any Administrator nor any Receiver shall be liable in respect of all or any part of the Charged Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless such loss or damage is caused by its or his gross negligence or wilful default.
- 11.9 Without prejudice to the generality of clause 11.8, entry into possession of the Charged Assets shall not render the Security Trustee or the Administrator or the Receiver liable to account as mortgagee in possession and if and whenever the Security Trustee enters into possession of the Charged Assets, the Security Trustee shall be entitled at any time at the Security Trustee's discretion to go out of such possession.
- 11.10 All or any of the powers which are conferred by this Deed on an Administrator or Receiver may be exercised by the Security Trustee without first appointing an Administrator or Receiver or notwithstanding the appointment of any Administrator or Receiver.

12 POWER OF ATTORNEY

The Company, by way of security, irrevocably and severally appoints the Security Trustee, each Administrator or Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Company is obliged to take under this Deed, but has failed to take. The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

13 ASSIGNMENT

No party may assign or transfer all or any part of its rights under this Deed or the Loan Agreement.

14 PROTECTION OF THIRD PARTIES

No purchaser from or other person dealing with the Security Trustee, or with any Administrator or Receiver shall be obliged or concerned to enquire whether the right of the Security Trustee to appoint an Administrator or Receiver or the right of the Security Trustee or any Administrator or Receiver to exercise any of the powers conferred by this Deed in relation to the Charged Assets or any part thereof have arisen or become exercisable by the Security Trustee or by any such Administrator or Receiver, nor be concerned with notice to the contrary, nor with the propriety of the exercise or purported exercise of any such powers and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.

15 DELAY, OMISSION, AMENDMENTS AND CONSENTS

- 15.1 No failure to exercise, nor any delay in exercising, on the part of the Security Trustee 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 are cumulative and not exclusive of any rights or remedies provided by law.
- 15.2 Any breach of this Deed may be waived before or after it occurs only if the Security Trustee so agrees in writing. 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.

16 COSTS AND EXPENSES

The Company shall promptly within 10 Business Days of demand pay to the Security Trustee and any Administrator or Receiver the amount of all reasonable costs, charges and expenses (including, (without limitation) legal fees (and any VAT or similar Tax thereon)) properly incurred in connection with the enforcement, exercise or preservation (or the attempted enforcement, exercise or preservation) of any of their respective rights under this Deed or any of the documents referred to in this Deed (including all remuneration of the Administrator or the Receiver).

17 MISCELLANEOUS

This Deed may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered to any party shall be an original, but all the counterparts shall constitute one and the same instrument.

18 NOTICES

- 18.1 Any notices given pursuant to this Deed shall be in writing and shall be sufficiently given to any party if sent in a pre-paid letter by ordinary post addressed to that party at that party's last known address or place of business and any notice so given shall be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post unless the contrary is proved.
- 18.2 The provisions of clause 18.1 shall not apply to the service of any proceedings or other documents in any legal action.

19 THIRD PARTY RIGHTS

A person who is not a party to this Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

20 THE SECURITY TRUSTEE

- 20.1 The Security Trustee declares that it will hold the Charged Assets on trust for the Finance Parties on the terms contained in this Deed.
- 20.2 The Finance Parties shall not have any independent power to enforce, or have recourse to, any of the Charged Assets or to exercise any rights or powers arising under the Security Documents except through the Security Trustee.
- 20.3 The Security Trustee shall act in accordance with any instructions given to it by the Lenders.

- 20.4 The Security Trustee shall not accept responsibility or be liable for any shortfall which arises on the enforcement or realisation of the Security Property.
- 20.5 The rights, powers and discretions conferred upon the Security Trustee by this Deed shall be supplemental to the Trustee Act 1925 and the Trustee Act 2000 and in addition to any which may be vested in the Security Trustee by general law or otherwise.
- 20.6 The Security Trustee may refrain from enforcing this Deed unless instructed unanimously by the Lenders.
- 20.7 All amounts from time to time received or recovered by the Security Trustee pursuant to the terms of this Deed shall be held by the Security Trustee on trust to apply them as soon as reasonably practicable, to the extent permitted by applicable law, in the following order of priority:
- (a) in discharging any sums owing to the Security Trustee;
 - (b) in discharging any sums owing to any Receiver or any Delegate;
 - (c) for application towards the discharge of Secured Liabilities on a pro rata basis between the relevant Lenders;
 - (d) the balance, if any, in payment to the Company.

21 GOVERNING LAW AND JURISDICTION

- 21.1 This Deed (including any dispute, controversy, proceedings, claim or obligation of whatever nature arising out of, or in any way relating to it, its interpretation and any non-contractual obligations arising from or connected with it) is governed by English law.
- 21.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (whether contractual or non-contractual and including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").
- 21.3 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party to this Deed will argue to the contrary.

IN WITNESS WHEREOF the Company and the Security Trustee have each duly executed this Deed as a deed the day and the year first before written.

THE COMPANY

EXECUTED as a deed (but not delivered until)
the Date of this Deed) by **ERC EQUIPOISE**)
LIMITED acting by a director)
In the presence of:)

.....
Director

Witness Signature:

Witness Name: *Kim Hammond*

Witness Address: *65 ROUGESTON AVE, PETTS WOOD, BRS 1AL*

THE SECURITY TRUSTEE

EXECUTED as a deed (but not delivered until)
the Date of this Deed) by **DONALD**)
ALASTAIR SCOTT in the presence of:)

.....
DONALD ALASTAIR SCOTT

Witness Signature:

Witness Name:

Witness Address:

THE LENDERS

EXECUTED as a deed (but not delivered until)
the Date of this Deed) by **DONALD**)
ALASTAIR SCOTT in the presence of:)

.....
DONALD ALASTAIR SCOTT

Witness Signature:

Witness Name:

Witness Address:

EXECUTED as a deed (but not delivered until)
the Date of this Deed) by **DR CHARLES**)
PETER WOOD in the presence of:)

DR CHARLES PETER WOOD

Witness Signature:

Witness Name:

Witness Address: