

# MR01

## Particulars of a charge

020335/23



Companies House

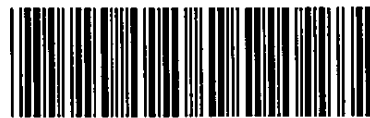


Go online to file this information  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A fee is be payable with  
Please see 'How to pay' on

☒ **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 the  
instrument Use form MR0



A14 15/08/2016 #163  
COMPANIES HOUSE

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  
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. This will be  
scanned and placed on the public record. Do not send the original.

### 1 Company details

Company number

03704595

Company name in full

Orchard Private Day Nurseries Limited

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For official use

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

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date

29 07 2016 ✓

### 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

Santander UK plc ✓

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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## Particulars of a charge

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## Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

## Other charge or fixed security

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

☐ Yes

☒ No

✓

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## 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

✓

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Trustee statement <sup>①</sup>

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

☐

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

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## 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**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Gemma Gallimore

Company name

Else Solicitors LLP

Address

First Avenue

Centrum 100

Post town

Burton on Trent

County/Region

Staffordshire

Postcode

DE14 2WE

Country

England

DX

700334 Burton on Trent 2

Telephone

01283 526200

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

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

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

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

**Further information**

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

Dx



**FILE COPY**

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

Company number: 3704595

Charge code: 0370 4595 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th July 2016 and created by ORCHARD PRIVATE DAY NURSERIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th August 2016.

Given at Companies House, Cardiff on 23rd August 2016



**Companies House**



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

## COMPOSITE GUARANTEE AND INDEMNITY



This Deed is made on 29 July 2016

### Between

- (1) The entities listed in schedule 1 (each a Guarantor) and
- (2) Santander UK plc as trustee for each Group Member (Lender)

### It is agreed

#### 1 Definitions and interpretation

##### 1.1 Definitions

In this Deed

**Affiliate** means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for general business in London

**Default Rate** means the highest rate of interest payable on any of the Guaranteed Obligations

**Group** means Santander UK plc (registered number 2294747) and its Subsidiaries for the time being

**Group Member** means each member of the Group

**Guaranteed Obligations** means all moneys and liabilities now or hereafter due, owing or incurred to the Group Members (or any of them) by the Principals (or any of them) whether by acceleration or otherwise and whether express or implied, present, future or contingent, joint or several, incurred as principal or surety, originally owing to the Group Members (or any of them) or purchased or otherwise acquired by them or it, denominated in sterling or in any other currency, or incurred on any bank account or in any other manner whatsoever, together with interest (both before and after judgment) to the date of payment at such rates and on such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Group Members (or any of them) in relation to any such moneys or liabilities or generally in respect of the Principals (or any of them)

**Holding Company** means in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

**Party** means a party to this Deed

**Principal** means each person listed in schedule 2

**Security** means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**Subsidiary** means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006

**Tax** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same)

**Tax Deduction** means a deduction or withholding for or on account of Tax from a payment under this Deed

## 1 2 Interpretation

- (a) Unless a contrary indication appears, a reference in this Deed to.
  - (i) the Lender, a Group Member, a Guarantor, a Principal or any other person shall be construed so as to include, where relevant, its successors in title, permitted assigns and permitted transferees,
  - (ii) clauses and schedules are references to clauses and schedules of this Deed,
  - (iii) **this Deed** or any other agreement or instrument is a reference to this Deed or that other agreement or instrument as amended, novated, supplemented or restated (however fundamentally),
  - (iv) a provision of law is a reference to a provision of any treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced whether before or after the date of this Deed, and
  - (v) a **person** includes any person, firm, company, corporation, government state or agency of a state or any association, trust or partnership (whether or not having a separate legal personality) or two or more of the foregoing
- (b) Clause and schedule headings are for ease of reference only
- (c) Words importing the plural shall include the singular and vice versa

## 1 3 Third party rights

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed
- (b) The consent of any person who is not a Party is not required to rescind or vary this Deed or any other agreement entered into under or in connection with it

## **2 Guarantee and indemnity**

### **2.1 Guarantee and indemnity**

In consideration of the Group Members (or any of them) giving time, credit or banking facilities to any one or more of the Principals, each Guarantor irrevocably and unconditionally jointly and severally

- (a) guarantees to the Lender (as trustee for the Group Members) punctual performance by each Principal of the Guaranteed Obligations,
- (b) undertakes with the Lender (as trustee for the Group Members) that whenever a Principal does not pay any of the Guaranteed Obligations when due to the Group Members (or any of them), that Guarantor shall immediately on demand pay that Guaranteed Obligation as if it was the principal obligor, and
- (c) indemnifies the Lender (as trustee for the Group Members) immediately on demand against any cost, loss or liability suffered by the Group Members (or any of them) if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Lender (as trustee for the Group Members) would otherwise have been entitled to recover

### **2.2 Continuing guarantee**

Save as provided in clause 2.3, this Deed is a continuing guarantee and will extend to the ultimate balance of the Guaranteed Obligations, regardless of any intermediate payment or discharge in whole or in part

### **2.3 Discontinuance**

- (a) A Guarantor may give the Lender notice to discontinue this Deed in respect of the liability of that Guarantor
- (b) Any such notice shall expire at midnight on the date one month after the date of receipt by the Lender of such notice
- (c) Following the expiry of such notice, the Guarantor giving such notice shall remain liable for the Guaranteed Obligations as at the expiry of such notice including
  - (i) Guaranteed Obligations incurred by each Principal during the notice period,
  - (ii) unascertained or contingent Guaranteed Obligations which become ascertained or actual liabilities after the expiry of the notice, and
  - (iii) any interest, costs, charges and expenses accrued prior to the expiry of the notice but not charged to an account of any Principal until after the expiry of the notice
- (d) This Deed shall remain a continuing guarantee in respect of each Guarantor other than the Guarantor giving such notice

### **2.4 Reinstatement**

If any payment by a Principal or any discharge given by the Lender or a Group Member (whether in respect of the obligations of any Principal or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event

- (a) the liability of each Guarantor shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (b) the Lender (as trustee for the Group Members) shall be entitled to recover the value or amount of that Security or payment from each Guarantor, as if the payment, discharge, avoidance or reduction had not occurred

## **2 5 Waiver of defences**

The obligations of each Guarantor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it, the Lender or any Group Member) including

- (a) any time, waiver or consent granted to, or composition with, any Principal or other person,
- (b) the release of any Principal or any other person under the terms of any composition or arrangement with any creditor of any such entity or person,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Principal or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Principal or any other person,
- (e) any amendment (however fundamental), renewal or replacement of, or novation, transfer or termination (in whole or in part) of, any Security or any agreement or other instrument providing for or entered into in connection with the Guaranteed Obligations or any entry into any new agreement or other instrument providing for or entered into in connection with the Guaranteed Obligations,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Security or any agreement or other instrument,
- (g) any insolvency or similar proceedings, or
- (h) the death or incapacity of any Principal

## **2 6 Guarantor intent**

Without prejudice to the generality of clause 2 5, each Guarantor expressly confirms that it intends that this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any agreement providing for any Guaranteed Obligation and/or any facility or amount made available by any Group Member to any Principal for the purposes of or in connection with any of the following

- (a) acquisitions of any nature,

- (b) increasing working capital,
- (c) enabling investor distributions to be made,
- (d) carrying out restructurings,
- (e) refinancing existing facilities,
- (f) refinancing any other indebtedness,
- (g) making facilities available to new borrowers,
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and
- (i) any fees, costs and/or expenses associated with any of the foregoing

## **2 7 Immediate recourse**

Each Guarantor waives any right it may have of first requiring the Lender or any Group Member to proceed against or enforce any other rights or Security or claim payment from any person before claiming from that Guarantor under this Deed. This waiver applies irrespective of any law or any provision of any agreement or other instrument to the contrary. Any Group Member may rely on this clause 2 7 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999.

## **2 8 Appropriations**

Until the Guaranteed Obligations have been irrevocably paid in full, the Lender and each Group Member (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by the Lender or that Group Member (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from any Guarantor or on account of any Guarantor's liability under this Deed.

Any Group Member may rely on this clause 2 8 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999.

## **2 9 Deferral of Guarantors' rights**

Until the Guaranteed Obligations have been irrevocably paid in full and unless the Lender otherwise directs, no Guarantor will

- (a) exercise any rights which it may have by reason of performance by it of its obligations in respect of the Guaranteed Obligations
  - (i) to be indemnified by any Principal or other Guarantor,
  - (ii) to claim any contribution from any Principal or other Guarantor, and/or

- (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender or the Group Members (or any of them) in respect of the Guaranteed Obligations or of any other guarantee or Security taken pursuant to, or in connection with, the Guaranteed Obligations by or on behalf of the Group Members (or any of them), and/or
- (b) in competition with or in priority to the Lender or any Group Member make any claim against any Principal or any other Guarantor or their respective estates nor make any claim in the insolvency of any Principal or any other Guarantor nor take or enforce any Security from or against any Principal or any other Guarantor

If a Guarantor receives any benefit, payment or distribution in relation to such rights or Security it shall hold on trust for the Lender (as trustee for the Group Members) the lesser of the amount of the Guaranteed Obligations and the amount of such benefit, payment, distribution or Security and shall promptly pay or transfer the same to the Lender for application towards the Guaranteed Obligations

## **2 10 Additional Security**

This Deed is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by or on behalf of any Group Member

## **2 11 Guarantee limitations**

The guarantee contained in this Deed does not apply to any liability to the extent that it would result in the guarantee contained in this Deed constituting unlawful financial assistance within the meaning of section 677 of the Companies Act 2006 or, if any Guarantor is not incorporated in England and Wales, any equivalent and applicable provisions under the laws of the jurisdiction of incorporation of that Guarantor

## **3 Default interest**

If any Guarantor fails to pay any amount payable by it under this Deed on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at the Default Rate. Such interest (if unpaid) shall be compounded monthly

## **4 Payment mechanics**

- 4 1 All payments by a Guarantor under this Deed shall be made for value on the due date at the time and in the currency in which the Guaranteed Obligations are due and payable or in such funds specified by the Lender as being customary at the time for settlement of transactions in the relevant currency in the place of payment
- 4 2 Payment shall be made to such account with the Lender (or such other bank) as the Lender specifies
- 4 3 All payments to be made by a Guarantor under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

## **5 Tax gross-up**

- 5 1 Each Guarantor shall make all payments to be made by it under this Deed without any Tax Deduction, unless a Tax Deduction is required by law

- 5 2 If a Tax Deduction is required by law to be made by a Guarantor, the amount of the payment due from that Guarantor shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required
- 5 3 If a Guarantor is required to make a Tax Deduction, that Guarantor shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law
- 5 4 A Guarantor making a Tax Deduction shall deliver to the Lender evidence reasonably satisfactory to the Lender that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority

## **6 Currency**

If a payment is made to the Lender under this Deed in a currency other than the currency in which it is expressed to be payable (**Contractual Currency**), the Lender may convert that payment into the Contractual Currency at a market rate of exchange in its usual course of business on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Guarantors will remain liable for such shortfall and such shortfall shall form part of the Guaranteed Obligations

## **7 Costs and expenses**

Each Guarantor shall pay to the Lender on demand the amount of all costs and expenses (including legal fees, stamp duties and any value added tax) incurred by the Lender in connection with the enforcement, preservation or release of any rights under, this Deed on a full indemnity basis

## **8 Certificates and determinations**

Any certificate or determination by the Lender of a rate or an amount payable under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

## **9 Partial invalidity**

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

## **10 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Lender or any Group Member, any right or remedy available to it under this Deed or otherwise in respect of the Guaranteed Obligations 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 and in any other agreement providing for or entered into in connection with the Guaranteed Obligations are cumulative and not exclusive of any rights or remedies provided by law. Any Group Member may rely on this clause 10 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999

## **11 Release**

11 1 In circumstances where it is intended that any one or more of the Guarantors (an **Outgoing Guarantor**) be released from its liability under this Deed, the Lender may without notice to the other Guarantors (**Remaining Guarantors**) and without releasing or reducing the Remaining Guarantors' liability under this Deed or discontinuing this Deed release any Outgoing Guarantor from its liability under this Deed

11 2 The Lender will be entitled to retain this Deed for 6 months after repayment in full of the Guaranteed Obligations. If within that period any application is made, a petition is presented or a resolution is passed or other steps are taken for the winding up, the administration or the bankruptcy of any Principal, any Guarantor, or any other person who is liable in respect of, or has discharged any of, the Guaranteed Obligations, the Lender may retain this Deed for so long as it requires in respect of any liability of any Guarantor under this Deed

## **12 Perpetuity Period**

The perpetuity period for the trusts created by this Deed shall be 80 years from the date of this Deed

## **13 Set off**

The Lender or a Group Member may set off any matured obligation due from a Guarantor against any matured obligation owed by the Lender or that Group Member to that Guarantor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender or that Group Member may convert either obligation at a market rate of exchange in its usual course of business for the purposes of the set off. Any Group Member may rely on this clause 13 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999

## **14 Assignment**

14 1 The Lender or any Group Member may assign or otherwise transfer all or any part of its rights or obligations under this Deed

14 2 The Lender and each Group Member may disclose to any person

- (a) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of
  - (i) the Guaranteed Obligations, and/or
  - (ii) its rights and obligations under this Deed,
- (b) with (or through) whom it enters into (or may potentially enter into) any sub-participation in relation to, or any other transaction under which payments are to be made by reference to, the Guaranteed Obligations or a Principal,
- (c) to whom, and to the extent that, information is required to be disclosed by any applicable law or regulation, or
- (d) who is its Affiliate,

any information about a Guarantor and this Deed as the Lender or that Group Member shall consider appropriate

14.3 No Guarantor may transfer any of its obligations under this Deed or enter into any transaction which would result in any of those obligations passing to another person

14.4 Any Group Member may rely on this clause 14 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999

## 15 Notices

15.1 Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

15.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) for any communication or document to be made or delivered under or in connection with this Deed is

(a) in the case of a Guarantor, that specified in schedule 1, and

(b) in the case of the Lender

Address Santander UK plc  
298 Deansgate  
Manchester  
M3 4HH

Fax 0161 953 3517

Attention Commercial Property Administration Manager

or any substitute address, fax number or department or officer as one Party may notify to the others by not less than 5 Business Days' notice

15.3 Any communication or document made or delivered by one person to another under or in connection with this Deed will be effective only

(a) if by way of fax, when received in legible form; or

(b) if by way of letter, when it has been left at the relevant address or 5 days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under clause 15.2, if addressed to that department or officer

15.4 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as the Lender shall specify for this purpose)

## 16 Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

**17 Governing law**

**17 1** This Deed shall be governed by and construed in accordance with English law and all claims and disputes between the Parties arising out of or in connection with this Deed (whether or not contractual in nature) shall be determined in accordance with English law

**17 2** If in any court any Party argues that a court other than the courts of England and Wales has jurisdiction to determine any dispute or difference between the Parties arising out of or in connection with this Deed that issue shall be determined in accordance with English law and each Party irrevocably and unconditionally waives any right it might otherwise have to rely upon the law of the forum or any other law

**This Deed** has been executed as a Deed by the Guarantors on the date stated at the beginning of this Deed

Schedule 1

Guarantors

Name	Jurisdiction of incorporation	Registered number	Address	Fax Number	For the attention of
Orchard Private Nurseries Limited	England	03704595	104 Derby Road, Chellaston, Derby, DE73 1RF	N/A	David Williams

Schedule 2

Principals

Name	Jurisdiction of incorporation (if any)	Registered number (if any)	Address
Willoe Holdings Limited	England	06618955	57 Grove Close, Thulston, Derby, DE72 3EY

SIGNATURES

Chargor

Else LLP  
Orchard  
Private Day  
Nurseries

Executed as a deed on behalf of  
~~Willow Holdings~~ Limited  
Acting by one director  
in the presence of

)  
)  
)  
)



Signature of witness



Name of witness

Address

PETER GRAEME FOX  
SOLICITOR  
ELSE SOLICITORS LLP  
FIRST AVENUE  
BURTON UPON TRENT  
DE14 2WE

OR

Executed as a deed on behalf of  
\_\_\_\_\_ LLP  
acting by two members

)  
)  
)  
)  
)

Member

Member

Lender

SANTANDER UK PLC

By ♦

Registered No 03704595

**Orchard Private Day Nurseries Limited (Company)**

Minutes of a meeting of the directors of the Company held at the Company's Registered Office

on 27 July 2016

Present  
David Williams

(Chairman)

In attendance

David Williams

- 1 The Chairman reported that due notice of the meeting had been properly given to all directors and that the meeting had been convened to consider and, if thought fit, approve a guarantee to be given by the Company to Santander UK plc (**Lender**) as trustee for Santander UK plc (registered number 2294747) and its subsidiaries for the time being (each a **Group Member**) in respect of all liabilities, present and future of Willoe Holdings Limited to the Group Members or any of them (**Guarantee**)
- 2 The directors present declared all relevant interests and the Chairman reported that the meeting was quorate and could proceed to business
- 3 The Guarantee was produced to the meeting
- 4 After due and careful consideration, the directors confirmed their full understanding of the effect and implications for the Company of entering into the Guarantee and unanimously expressed the opinion that
  - (a) having regard to the factors relevant to the decision, entering into the Guarantee would be most likely to promote the success of the Company for the benefit of its members as a whole,
  - (b) the execution and delivery of the Guarantee and the performance of its obligations thereunder do not contravene any agreement or any obligations binding on the Company, and
  - (c) after having taken account of the Company's internal financial information, the Company will be solvent at the time of, and after, the execution of the Guarantee and it will be able to continue to trade and to pay its debts as they fall due.
- 5 It was unanimously resolved that
  - (a) the execution and delivery by the Company of the Guarantee and the performance of its obligations thereunder be and is hereby approved, and
  - (b) any two directors of the Company, or any director and the company secretary, be and are hereby authorised and instructed to execute and deliver the Guarantee

6 There being no further business, the meeting closed



Chairman of the meeting

I certify that the above is a true copy of the entry appearing in the minute book of the Company



~~Secretary~~ Director