



Registration of a Charge

Company name: **SYNTRA INTERNATIONAL LIMITED**

Company number: **03923474**



X5FNLKQJ

Received for Electronic Filing: **16/09/2016**

Details of Charge

Date of creation: **15/09/2016**

Charge code: **0392 3474 0002**

Persons entitled: **LENDINVEST PRIVATE FINANCE GENERAL PARTNERS LTD**

Brief description: **ALL THAT FREEHOLD PROPERTY KNOWN AS MEDUSA HOUSE, ST JOHNS ROAD, STOURBRIDGE, DY8 1YS AS THE SAME IS REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER WM779.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by:

BRIGHTSTONE LAW LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3923474

Charge code: 0392 3474 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th September 2016 and created by SYNTRA INTERNATIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th September 2016 .

Given at Companies House, Cardiff on 16th September 2016

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

Legal Mortgage of Property From A Company
Securing all monies

Date *15th September* 2016

(1) SYNTRA INTERNATIONAL LIMITED

(2) LENDINVEST PRIVATE FINANCE GENERAL PARTNERS LTD

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This deed is dated 15th September 2016

Parties

- (1) **SYNTRA INTERNATIONAL LIMITED** incorporated and registered in England and Wales with company number 03923474 whose registered office is at 261-277 Rookery Road, Handsworth, Birmingham, West Midlands, B21 9PT (**CHARGOR**),
- (2) **LENDINVEST PRIVATE FINANCE GENERAL PARTNERS LTD** incorporated and registered in England and Wales with company number 07156408 whose registered office is at Two Fitzroy Place, 8 Mortimer Street, London W1T 3JJ (**LENDER**).

Recitals

- A) The Lender has agreed to provide the Chargor with loan facilities on a secured basis.
- B) Under this deed, the Chargor provides security to the Lender for all its present and future obligations and liabilities to the Lender.

IT IS HEREBY AGREED

1 Definitions and Interpretation

1.1 Definitions

The definitions and rules of interpretation in this clause apply in this deed.

Agreement

means any agreement made between the Lender and the Chargor identified in any agreement entered into between the Lender and the Chargor, on the terms and conditions set out in any such agreement.

Agreement for Lease

all agreements contracts options or undertakings whether now or hereafter in existence for or in relation to the creation of any estate interest or right in or over the Property or any part thereof (including without limitation in relation to any lease licence tenancy or right to occupy whether on a fixed term or periodic basis and whether in all cases in respect of the whole or any part of the Property)

Business Day

a day (other than a Saturday or a Sunday) on which commercial banks are open for general business in London.

Charged Property:

all the assets, property and undertaking for the time being subject to any Security created by this deed (and references to the Charged Property shall include references to any part of it).

Delegate

any person appointed by the Lender or any Receiver pursuant to clause 13 and any person appointed as attorney of the Lender, Receiver or Delegate.

Demand

shall mean any demand made by the Lender on the Chargor for repayment of all or any part of the Secured Liabilities.

Security

any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any

Insurance Policy	obligation of any person, or any other agreement or arrangement having a similar effect.
	each contract and policy of insurance effected or maintained by the Chargor from time to time in respect of the Property.
LPA 1925	the Law of Property Act 1925.
Material Adverse Effect	any event or circumstance which, in the Lender's reasonable opinion, is likely to materially and adversely affect the Chargor's ability to perform all or any of the Chargor's obligations under, or otherwise comply with, the terms of this deed or any other agreement with the Lender, this deed or any other security provided to the Lender or any of them.
Property	the freehold or leasehold property (whether registered or unregistered) owned by the Chargor details of which are set out in Schedule 1.
Receiver	a receiver or a receiver and manager of any or all of the Charged Property.
Relevant Agreement	means each and all of the following both present and future: <ul style="list-style-type: none"> (a) any development documents entered into with the approval of the Lender; (b) each contract in respect of any disposal of any Property; (c) any lease of Property; (d) any managing agents agreements; and (e) all other agreements in which the Chargor has an interest. <p>in each case including any guarantees or sureties entered into in respect of them.</p>
Rental Income	the gross rents licence fees and other monies receivable now or at any time hereafter by the Chargor in respect of or arising out of any lease of Property or any Agreement for Lease or otherwise without limitation derived by or paid to or received by the Chargor in respect of Property (including without limitation all mesne profits) but excluding insurance rents or service charges or the like and any value added tax thereon.
Secured Liabilities	all present and future obligations and liabilities of the Chargor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety and in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style, together

	with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities.
Security Period	the period starting on the date of this deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.
VAT	value added tax.
1.2 Interpretation	
In this deed:	
1.2.1	A reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment or extension and includes any former statute, statutory provision or subordinate legislation which it amends or re-enacts.
1.2.2	A reference to one gender includes a reference to the other genders.
1.2.3	Words in the singular include the plural and vice versa unless the context otherwise requires.
1.2.4	A reference to a clause or schedule is to a clause of, or schedule to, these terms and conditions unless the context requires otherwise.
1.2.5	A reference to a party shall include that party's successors, permitted assigns and permitted transferees;
1.2.6	a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
1.2.7	a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
1.2.8	a reference to writing or written includes fax but not e-mail;
1.2.9	an obligation on a party not to do something includes an obligation not to allow that thing to be done;
1.2.10	a reference to this deed (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
1.2.11	unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule;
1.2.12	any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
1.2.13	a reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);

- 1.2.14 a reference to assets includes present and future properties, undertakings, revenues, rights and benefits of every description;
 - 1.2.15 a reference to an authorisation includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
 - 1.2.16 a reference to determines or determined means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
 - 1.2.17 a reference to a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
 - 1.2.18 A reference to a Chargor where there is more than one Chargor shall be a reference to all or any of them and where there is more than one Chargor their liabilities shall be joint and several;
- 1.3 **Clawback**
- If the Lender considers that an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the bankruptcy of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.
- 1.4 **Nature of security over real property**
- 1.4.1 A reference in this deed to a charge or mortgage of, or over, the Property includes:
 - 1.4.1.1 all buildings and fixtures and fittings which are situated on, or form part of, the Property at any time;
 - 1.4.1.2 the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
 - 1.4.1.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Property and any monies paid or payable in respect of those covenants; and
 - 1.4.1.4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property.
 - 1.4.2 At any time after payment of the Secured Liabilities has been demanded and whilst any part thereof remains unpaid the Lender may as agent of the Chargor remove and sell any chattels located at the property and in the absence of any separate charge takeover the net proceeds of sale thereof shall be paid to the Chargor on demand and the Lender shall not have the right to retain or set off such proceeds of sale against the Secured Liabilities.
- 1.5 **Law of Property (Miscellaneous Provisions) Act 1989**
- For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of any Agreement, any Security and of any side letters between any parties in relation to any Agreement are incorporated into this deed.
- 1.6 **Third party rights**

A third party (being any person other than the Chargor, the Lender and its permitted successors and assigns or a Receiver) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this deed.

1.7 Schedules

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

2 Covenant to pay

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

3 Grant of security

3.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor, with full title guarantee, charges to the Lender

3.1.1 by way of first legal mortgage, the Property;

3.1.2 by way of fixed charge:

3.1.2.1 all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, the Rental Income and the benefit of any guarantee or security in respect of the Rent, the benefit of each Relevant Agreement and the benefit of any guarantee or security for the performance of a Relevant Agreement to the extent not effectively assigned under clause 3.2;

3.1.2.2 the benefit of all other contracts, guarantees, appointments and warranties relating to the Property and other documents to which the Chargor is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of the Charged Property or otherwise relating to the Charged Property (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them); and

3.1.2.3 all authorisations (statutory or otherwise) held or required in connection with the Chargor's business carried on at the Property or the use of any Charged Property, and all rights in connection with them; and

3.1.2.4 all monies from time to time standing to the credit of any accounts (in respect of which the Lender maintains control) and which are maintained by the Chargor from time to time and the debts represented by them.

3.2 Assignment

As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee assigns to the Lender absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

- 3.2.1 all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy; and
- 3.2.2 the Rental Income and the benefit of any guarantee or security in respect of the Rental Income; and
- 3.2.3 the benefit of each Relevant Agreement and the benefit of any guarantee or security for the performance of a Relevant Agreement,
- provided that nothing in this clause 3.2 shall constitute the Lender as mortgagee in possession.
- 4 Perfection of security**
- The Chargor consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:
- "No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated **[DATE]** 2016 in favour of LENDINVEST PRIVATE FINANCE GENERAL PARTNERS LTD referred to in the charges register or its conveyancer."
- 5 Representations and warranties**
- 5.1 The Chargor represents and warrants to the Lender that the representations and warranties set out in Schedule 2 are true and correct at the time of this deed.
- 5.2 The representations and warranties set out in Schedule 2 are deemed to be repeated on each drawdown date of the loan facility and the first day of each Interest Period (as defined in any Agreement) with reference to the facts and circumstances existing at the time of repetition.
- 6 Liability of the Chargor**
- 6.1 **Liability not discharged**
- The Chargor's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:
- 6.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- 6.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- 6.1.3 any other act or omission that, but for this clause 6.1, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.
- 6.2 **Immediate recourse**
- The Chargor waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Chargor.
- 7 Covenants**

7.1 The Chargor covenants with the Lender as additional covenants in the terms set out in Schedule 3.

7.2 **Chargor's waiver of set-off**

The Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Chargor under this deed).

8 **Powers of the Lender**

8.1 **Power to remedy**

8.1.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Chargor of any of its obligations contained in this deed.

8.1.2 The Chargor irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

8.1.3 Any monies expended by the Lender in remedying a breach by the Chargor of its obligations contained in this deed shall be reimbursed by the Chargor to the Lender on a full indemnity basis and shall carry interest in accordance with clause 15.

8.1.4 In remedying any breach in accordance with this clause 8.1, the Lender, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Lender may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.

8.2 **Exercise of rights**

The rights of the Lender under clause 8.1 are without prejudice to any other rights of the Lender under this deed. The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.

8.3 **Lender has Receiver's powers**

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

8.4 **New accounts**

8.4.1 If the Lender receives, or is deemed to have received, notice of any subsequent Security or other interest, affecting all or part of the Charged Property, the Lender may open a new account for the Chargor in the Lender's books. Without prejudice to the Lender's right to combine accounts, no money paid to the credit of the Chargor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.

8.4.2 If the Lender does not open a new account immediately on receipt of the notice, or deemed notice, referred to in clause 8.4.1, then, unless the Lender gives express written notice to the contrary to the Chargor, all payments made by the Chargor to the Lender 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 Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Lender.

8.5 **Lender's set-off rights**

If the Lender has more than one account for the Chargor in its books, the Lender may at any time after:

8.5.1 the security constituted by this deed has become enforceable; or

8.5.2 the Lender has received, or is deemed to have received, notice of any subsequent Security or other interest affecting all or any part of the Charged Property,

transfer, without prior notice, all or any part of the balance standing to the credit of any account to any other account that may be in debit. After making any such transfer, the Lender shall notify the Chargor of that transfer.

8.6 **Indulgence**

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

9 **When security becomes enforceable**

9.1 **Security becomes enforceable on Demand**

The security constituted by this deed shall be immediately enforceable on Demand.

9.2 **Discretion**

After the security constituted by this deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Property.

10 **Enforcement of security**

10.1 **Enforcement Powers**

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this deed, but the Lender shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 9.1

10.2 **When statutory powers arise**

Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this deed.

10.3 **Extension of statutory powers of leasing**

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Lender and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Chargor, to:

10.3.1 grant a lease or agreement for lease;

10.3.2 accept surrenders of leases; or

10.3.3 grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it.

whether or not at a premium and containing such covenants on the part of the Chargor and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

10.4

Access on enforcement

10.4.1 At any time after the Lender has demanded payment of the Secured

Liabilities or if the Chargor defaults in the performance of its obligations

under this deed or any Agreement, the Chargor will allow the Lender or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Charged Property and for that purpose to enter on any premises where any Charged Property is situated (or where the Lender or a Receiver reasonably believes Charged Property to be situated) without incurring any liability to the Chargor for, or by any reason of, that entry.

10.4.2 At all times, the Chargor must use its best endeavours to allow the Lender or its Receiver access to any premises for the purpose of clause 10.4.1 including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

10.5

Prior Security

10.5.1 At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Lender may:

10.5.1.1 redeem that or any other prior Security;

10.5.1.2 procure the transfer of that Security to itself; and

10.5.1.3 settle any account of the holder of any prior Security.

10.5.2 The settlement of any such account shall be, in the absence of any manifest error, conclusive and binding on the Chargor. All monies paid by the Lender to an encumbrancer in settlement of such an account shall be, as from its payment by the Lender, due from the Chargor to the Lender on current account and shall bear interest at the default rate of interest specified in any Agreement and be secured as part of the Secured Liabilities.

10.6

Protection of third parties

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

10.6.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

10.6.2 whether any power the Lender, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or

10.6.3 how any money paid to the Lender, any Receiver or any Delegate is to be applied.

10.7

Privileges

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

10.8 No liability as mortgagee in possession

Neither the Lender, any Receiver nor any Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.

10.9 Relinquishing possession

If the Lender, any Receiver or Delegate enters into or takes possession of the Charged Property, it or he may at any time relinquish possession.

10.10 Conclusive discharge to purchasers

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

11 Receiver

11.1 Appointment

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

11.2 Removal

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

11.3 Remuneration

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

11.4 Power of appointment additional to statutory powers

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

11.5 Power of appointment exercisable despite prior appointments

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

11.6 Agent of the Chargor

Any Receiver appointed by the Lender under this deed shall be the agent of the Chargor and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities

incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

12. Powers of Receiver

12.1 Powers additional to statutory powers

12.1.1 Any Receiver appointed by the Lender under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 12.2 to clause 12.20.

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

12.1.3 Any exercise by a Receiver of any of the powers given by clause 12 may be on behalf of the Chargor, the directors of the Chargor or himself.

12.2 Repair and develop the Property

A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

12.3 Grant or accept surrenders of leases

A Receiver may grant, or accept, surrenders of any leases or tenancies affecting the Property on any terms and subject to any conditions that he thinks fit.

12.4 Employ personnel and advisers

A Receiver may provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any such person or any such person appointed by the Chargor.

12.5 Make and revoke VAT options to tax

A Receiver may exercise or revoke any VAT option to tax that he thinks fit.

12.6 Charge for remuneration

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

12.7 Realise Charged Property

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

12.8 Manage or reconstruct the Chargor's business

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor carried out at the Property.

12.9 Dispose of Charged Property

A Receiver may grant options and licences over all or any part of the Charged Property, grant any other interest or right over, sell, assign or lease (or concur in granting options and licences over all or any part of the Charged Property, granting any other interest or right over, selling, assigning or leasing) all or any of the Charged Property) in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Property to be disposed of by him.

12.10 Sever fixtures and fittings

A Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Chargor.

12.11 Give valid receipts

A Receiver may give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Charged Property.

12.12 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Chargor and any other person that he may think expedient.

12.13 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Property that he thinks fit.

12.14 Insure

A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 15.2, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this deed.

12.15 Powers under LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

12.16 Borrow

A Receiver may, for any of the purposes authorised by this clause 12, raise money by borrowing from the Lender (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which he is appointed on any terms that he thinks fit (including, if the Lender consents, terms under which that Security ranks in priority to this deed).

12.17 Redeem prior Security

A Receiver may redeem any prior Security and settle the accounts to which the Security relates. Any accounts so settled shall be, in the absence of any manifest error, conclusive and binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

12.18 Delegation

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

12.19 Absolute beneficial owner

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

12.20

Incidental powers

A Receiver may do any other acts and things:

12.20.1 that he may consider desirable or necessary for realising any of the Charged Property;

12.20.2 that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or

12.20.3 that he lawfully may or can do as agent for the Chargor.

13

Delegation

13.1

Delegation

The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 17.1).

13.2

Terms

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

13.3

Liability

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

14

Application of proceeds

14.1

Order of application of proceeds

All monies received by the Lender, a Receiver or a Delegate under this deed after the security constituted by this deed has become enforceable (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

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

14.1.2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines; and

14.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.

14.2

Appropriation

Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay

or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

14.3

Suspense account

All monies received by the Lender, a Receiver or a Delegate under this deed (other than sums received under any Insurance Policy that are not going to be applied in or towards discharge of the Secured Liabilities):

14.3.1 may, at the discretion of the Lender, Receiver or Delegate, be credited to any suspense or securities realised account;

14.3.2 shall bear interest, if any, at the rate agreed in writing between the Lender and the Chargor; and

14.3.3 may be held in that account for so long as the Lender, Receiver or Delegate thinks fit.

15

Costs and indemnity

15.1

Costs

The Chargor shall, on demand, pay to, or reimburse, the Lender and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any Delegate in connection with:

15.1.1 this deed or the Secured Assets;

15.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this deed; or

15.1.3 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Chargor) at the rate and in the manner specified in the Facility Agreement.

15.2

Indemnity

15.2.1 The Chargor shall indemnify the Lender, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

15.2.1.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Charged Property;

15.2.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or

15.2.1.3 any default or delay by the Chargor in performing any of its obligations under this deed.

15.2.2. Any past or present employee or agent may enforce the terms of this clause 15.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

16 Further assurance

The Chargor shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:

16.1.1 creating, perfecting or protecting the security intended to be created by this deed;

16.1.2 facilitating the realisation of any of the Charged Property; or

16.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Charged Property,

16.2 including, without limitation (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Property (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

17 Power of attorney

17.1 Appointment of attorneys

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

17.1.1.1 the Chargor is required to execute and do under this deed; or

17.1.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender, any Receiver or any Delegate.

17.1.2 The power of attorney hereby granted is as regards the Lender's Delegates and any such Receiver (and as the Chargor hereby acknowledges) granted irrevocably and for value as part of the security constituted by this deed to secure proprietary interests in and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971.

17.2 Ratification of acts of attorneys

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 17.1.

17.3 Lender's right of set-off

The Lender may at any time set off any liability of the Chargor to the Lender against any liability of the Lender to the Chargor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause 17.3 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

17.4 No obligation to set off

The Lender is not obliged to exercise its rights under clause 17.3.

18 Release

On the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release the Property from the security constituted by this deed.

19 Assignment

19.1 The Lender may:

19.1.1 assign any of its rights under this deed, or

19.1.2 transfer all its rights or obligations by novation.

19.2 The Lender may disclose:

19.2.1 on a confidential basis to an affiliate, to any person providing or considering providing funding to the Lender, to any actual or potential assignee, transferee or sub-participant of the Lender's rights or obligations under this deed in addition to any publicly available information such information about the Chargor as the Lender shall consider appropriate.

19.2.2 any information about the Chargor to any person to the extent that it is required to do so by any applicable law, regulation or court order.

19.3 The Chargor may not assign or transfer any of the Chargor's rights or obligations under this deed.

20 Continuing security

20.1 **Continuing security**

This deed shall remain in full force and effect as a continuing security for the Secured Liabilities unless and until the Lender discharges this deed in writing.

20.2 **Rights cumulative**

The rights and powers of the Lender conferred by this deed are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to its rights and powers under the general law.

20.3 **Discharge conditional**

Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

20.3.1 the Lender or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Property, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

20.3.2 the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

20.4 Waivers

Any waiver or variation of any right by the Lender (whether arising under this deed or under the general law) shall only be effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given, and shall not prevent the Lender from subsequently relying on the relevant provision.

20.5 Further exercise of rights

No act or course of conduct or negotiation by or on behalf of the Lender shall, in any way, preclude the Lender from exercising any right or power under this deed or constitute a suspension or variation of any such right or power.

20.6

Delay

No delay or failure to exercise any right or power under this deed shall operate as a waiver.

21

Severance

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

21.1

Counterparts

This deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

22

Notices

22.1 Each notice or other communication given under or in connection with this deed shall be in writing, delivered personally or sent by pre-paid first-class letter, fax or e mail, and sent:

22.1.1 to the Chargor at:

22.1.1.1 the Property; and/or

22.1.1.2 the Chargor's address which is set out in this deed; and/or

22.1.1.3 the Chargor's fax number provided to the Lender; and/or

22.1.1.4 the Chargor's e mail address provided to the Lender

22.1.2 to the Lender at the Lender's address shown above, marked for the attention of The Directors with a copy of the communication sent to loan@lendinvest.com

22.2

The Chargor agrees that any notices to be sent by the Lender under this deed, or any service of any proceedings, may be served by the lender on the Chargor at the address which is set out in this deed for the Chargor and any service of any such notices or proceedings at that address shall be deemed to be received by the Chargor:

22.2.1 if sent by fax or e mail, when it is transmitted,

22.2.2 if given by hand, at the time of actual delivery, and

22.2.3 if posted, on the second Business Day after the day it was sent by pre-paid first-class post

provided that a notice or other communication sent or given as described in clause 22.1.1 or clause 22.1.2 on a day which is not a Business Day, or after normal business hours, in the place to which or where it is sent or given, shall be deemed to have been received on the next Business Day.

22.3 Receipt by Lender

Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

23 Governing law

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

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

Schedule 1 - Property

All that freehold property known as Medusa House, St Johns Road, Stourbridge, DY8 1YS as the same is registered at the Land Registry with title absolute under title number WM779.

Schedule 2 – Representations and Warranties

- 1 Corporate authority**
 - 1.1 The Chargor has full power to enter into this deed and to exercise its rights and perform its obligations hereunder and all corporate or other action required or desirable to authorise the execution of this deed by it and the performance by it of its obligations hereunder has been duly taken. Any such authorisations are in full force and effect.
- 2 Ownership of Property**

The Chargor is the legal and beneficial owner of the Property and has good and marketable title to the Property and no Security exists over the Property save as disclosed in writing by the Chargor to the Lender prior to the date of this deed and to which the Lender has given its prior written consent.
- 3 Non-contravention**
 - 3.1 The execution, delivery and performance of the obligations in, and transactions contemplated by, this deed do not and will not contravene or conflict with:
 - 3.1.1 the Chargor's constitutional documents,
 - 3.1.2 any agreement binding on it or its assets or constitute a default or termination event (howsoever described) under any such agreement or instrument to an extent that such conflict, default or termination event has or is reasonably likely to have a Material Adverse Effect, or
 - 3.1.3 any law or regulation or judicial or official order, applicable to the Chargor.
- 4 Binding Obligations**
 - 4.1 This deed creates and will constitute the valid, legally binding and enforceable obligations of the Chargor and is and will continue to be effective Security for the obligations expressed to be secured by it, in favour of the Lender, having the priority and ranking expressed to be created by this deed and ranking ahead of all (if any) Security and rights of third parties, except those preferred by law.
- 5 Information**
 - 5.1 To the best of the Chargor's knowledge, the information, in written or electronic format, supplied by the Chargor to the Lender in connection with this deed:
 - 5.1.1 was complete, true and accurate in all material respects at the time it was supplied, and
 - 5.1.2 was not and is not misleading in any material respect, nor rendered misleading by a failure to disclose other information,except to the extent that it has been amended, superseded or updated by more recent information supplied by the Chargor to the Lender.
 - 5.2 No deduction for, or on account of, tax is required from any payment that the Chargor may make under this deed.
- 6 Governing Law**
 - 6.1 The choice of English law as the governing law of this deed will be recognised and enforced in the jurisdiction of the Chargor's domicile and any judgment obtained in England or Wales in relation to this deed will be recognised and enforced in that jurisdiction.

- 7 No adverse covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Charged Property.

8 No breaches

8.1 There is no breach of any law or regulation that materially and adversely affects the Charged Property.

9 No interference in enjoyment

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use.

10 No overriding interests

Nothing has arisen, has been created or is subsisting, that would be an overriding interest in the Property.

11 Avoidance of security

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

12 No prohibitions or breaches

There is no prohibition on assignment in any Insurance Policy or Relevant Agreement and the entry into this deed by the Chargor does not, and will not, constitute a breach of any Insurance Policy, Relevant Agreement or any other agreement or instrument binding on the Chargor or its assets.

13 Environmental compliance

The Chargor has, at all times, complied in all material respects with all applicable environmental and other laws.

Schedule 3 - Property covenants

1 Maintenance

The Chargor shall keep all buildings and all fixtures on the Property in good and substantial repair and condition and shall keep all premises adequately and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value provided this requirement shall not apply during any development approved by the Lender under any Agreement on condition the development is carried out and completed by the Chargor.

2 No alterations

The Chargor shall not, without the prior written consent of the Lender (which consent the Lender may withhold in its absolute discretion):

2.1 pull down or remove the whole, or any part of, any building forming part of the Property or permit the same to occur,

2.2 make or permit any alterations to the Property, or sever or remove, or permit to be severed or removed, any of its fixtures (except to make any necessary repairs or renew or replace the same in accordance with paragraph 1 of this Schedule 2)

provided this requirement shall not apply during any development approved by the Lender under any Agreement on condition the development is carried out and completed by the Chargor

2.3 The Chargor shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

3 Development restrictions

The Chargor shall not, without the prior written consent of the Lender (which consent the Lender may withhold in its absolute discretion):

3.1 make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property, or

3.2 carry out or permit or allow any development, as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008, to be carried out on the Property or change or permit or allow the use of the Property to be changed.

4 Insurance

4.1 The Chargor shall insure and keep insured (or where insurance is the responsibility of the landlord under the terms of the lease, procure that the landlord insures and keeps insured) the Property against fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else and any other risks which the Lender reasonably requires to be insured against from time to time.

4.2 The Chargor shall, if requested by the Lender, produce to the Lender the policy, certificate or cover note relating to any such insurance required by paragraph 4.1 of this Schedule 3 (or where such insurance is effected by the landlord, such evidence of

insurance as the Chargor is entitled to obtain from the landlord under the terms of the relevant lease).

5 Insurance premiums

The Chargor:

- 5.1 shall promptly pay all premiums in respect of any insurance policy on the Property and do all other things necessary to keep such policy in full force and effect; and
- 5.2 shall (if the Lender so requires) produce to the Lender the receipts for all premiums and other payments necessary for effecting and keeping up the insurance policies (or where, in the case of leasehold property, insurance is effected by the landlord, such evidence of the payment of premiums as the Chargor is entitled to obtain from the landlord under the terms of the relevant lease).

6 No invalidation of insurance

The Chargor shall not do or omit to do or permit to be done or omitted anything that may invalidate or otherwise prejudice any insurance policies relating to the Property.

7 Insurance Policies' proceeds

All monies payable under any of the insurance policies relating to the Property at any time (whether or not the security constituted by this deed has become enforceable) shall:

- 7.1 immediately be paid to the Lender; or
- 7.2 if they are not paid directly to the Lender by the insurers, be held, pending such payment, by the Chargor upon trust for the Lender.

8 Leases and licences affecting the Property

The Chargor shall not, without the prior written consent of the Lender (which consent may be withheld in the Lender's absolute discretion):

- 8.1 grant, or agree to grant, any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the LPA 1925; or
- 8.2 in any other way dispose of (or agree to dispose of), accept the surrender of (or agree to accept the surrender of), surrender (or agree to surrender) or create any legal or equitable estate or interest in the whole or any part of the Property; or
- 8.3 let any person into occupation of or share occupation of the whole or any part of the Property; or
- 8.4 grant any consent or licence under any lease or licence affecting the Property.

9 Preservation of Property

The Chargor shall not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Property or the effectiveness of the security created by this deed.

10 Enforcement of rights

The Chargor shall use its reasonable endeavours to enforce any rights and start, continue or defend any proceedings relating to any of the Property which the Lender may require from time to time.

1.1 Compliance with laws

The Chargor shall comply with all laws and regulations for the time being in force relating to or affecting any Property and shall obtain and promptly renew from time to time and comply with the terms of all consents which may be necessary to enable it to preserve, maintain or renew any Property.

1.2 No restrictive obligations

The Chargor shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatsoever in or over the whole or any part of the Property.

1.3 Proprietary rights

The Chargor shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender.

1.4 Compliance with and enforcement of covenants

The Chargor shall:

- 14.1 observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed; and
- 14.2 diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same.

1.5 Notices or claims relating to the Property

The Chargor shall:

- 15.1 give full particulars to the Lender of any notice, application or requirement given or made by any public or local body or authority (a **Notice**) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice.

- 15.2 if the Lender so requires, immediately, and at the cost of the Chargor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, such objections or representations in respect of any such Notice as the Lender may desire.

1.6 Payment of rent and outgoings

The Chargor shall:

- 16.1 where the Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time; and
- 16.2 pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.

1.7 Rent reviews

The Chargor:

- 17.1 shall, if the Property is subject to occupational leases or licences, implement any upwards rent review provisions and shall not, without the prior written consent of the

Lender, agree to any change in rent to less than the open market rental value of the relevant part of the Property; and

- 17.2 shall not, without the prior written consent of the Lender, if the Property is leasehold, agree to any change in the rent payable under the lease in excess of the open market rental value and shall only agree to any upwards rent review in accordance with the terms of the lease.

18 Inspection

The Chargor shall permit the Lender and any person appointed by them to enter on and inspect the Property on reasonable prior notice.

19 VAT option to tax

The Chargor shall not, without the prior written consent of the Lender:

- 19.1 exercise any VAT option to tax in relation to the Property;
- 19.2 revoke any VAT option to tax exercised prior to and disclosed to the Lender in writing prior to the date of this deed.

Executed as a deed by **SYNTRA INTERNATIONAL LIMITED** acting by , a Director

MARINER ISHUR APPARAL CUL **Director**

In the presence of a witness:
Witness signature.....

Witness name
.....

Witness address
.....

Witness occupation SOLICITOR

OS Davisons
75-77 Colmore Row
Birmingham
B3 2AP

Executed as a deed by **LENDINVEST PRIVATE FINANCE GENERAL PARTNERS LTD** acting

by , a Director
Director

In the presence of:
Witness signature.....

Witness name
.....

Witness address
.....

Witness occupation
.....