



Registration of a Charge

Company Name: **COX + COX MAIL ORDER LIMITED**

Company Number: **04284283**



XB4F60C0

Received for filing in Electronic Format on the: **20/05/2022**

Details of Charge

Date of creation: **06/05/2022**

Charge code: **0428 4283 0003**

Persons entitled: **HUK 109 LIMITED**

Brief description: **THE CHARGOR CHARGES BY WAY OF FIRST FIXED CHARGE ALL INTERESTS AND ESTATES IN ANY FREEHOLD, LEASEHOLD OR COMMONHOLD PROPERTY NOW OR SUBSEQUENTLY OWNED BY IT AND ALL ITS INTELLECTUAL PROPERTY SPECIFICALLY INCLUDING THE DOMAIN NAME [HTTPS://WWW.COXANDCOX.CO.UK](https://www.coxandcox.co.uk) AND THE COX & COX TRADEMARK AS DETAILED ON SCHEDULE 1 TO THE DEED.**

Contains fixed charge(s).

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

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

FOOT ANSTEY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4284283

Charge code: 0428 4283 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th May 2022 and created by COX + COX MAIL ORDER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th May 2022 .

Given at Companies House, Cardiff on 24th May 2022

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**

Debenture

Dated

6 May 2022

Cox + Cox Mail Order Limited ⁽¹⁾
HUK 109 Limited ⁽²⁾

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DATE

6 May 2022

PARTIES

- (1) **Cox + Cox Mail Order Limited** (No. 04284283) whose registered office is 6th Floor, 2 London Wall Place, London, EC2Y 5AU (**Borrower**).
- (2) **HUK 109 Limited** (No. 13692236) whose registered office is at 84 Grosvenor Street, London, W1K 3JZ (**Lender**).

BACKGROUND

- (A) The Lender has agreed to make a working capital facility available to the Borrower pursuant to the Facility Agreement (as defined below)
- (B) Under this deed, the Borrower provides security to the Lender for the facilities made available under the Facility Agreement (as defined below) and any other amounts owed by the Borrower to the Lender from time to time.

AGREED TERMS

1 Definitions and interpretation

1.1 Definitions

Book Debts: book and other debts, and monetary claims due or owing to the Borrower, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Borrower in relation to any of them.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for general commercial business.

Charged Property: any freehold, leasehold or commonhold property the subject of the Security constituted by this deed and references to "Charged Property" shall include references to the whole or any part or part of it.

Delegate: any person appointed by the Lender or any Receiver under clause 15 and any person appointed as attorney of the Lender, Receiver or Delegate.

Equipment: equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property, including any part of it and all spare parts, replacements, modifications and additions.

Event of Default: the events of default set out in clause 15 of the Facility Agreement.

Facility Agreement: the facility agreement dated on or about the date of this deed between the Borrower and the Lender for the provision of the loan facilities secured by this deed.

Finance Document: as defined in the Facility Agreement.

Fixtures: in respect of any Charged Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this deed on that Charged Property.

Insurance Policy: each contract and policy of insurance effected or maintained by the Borrower from time to time in respect of its assets or business (other than any third party liability insurances).

Intellectual Property:

- (a) those intellectual property rights listed in Schedule 1; and
- (b) any patents, trademarks, service marks, designs, business names, copyrights (including rights in computer software), design rights, moral rights, database rights, inventions, confidential information, know-how, trade names, formulas and other intellectual property rights and interests, whether registered or unregistered, in each case which may subsist anywhere in the world; and
- (c) the benefit of all applications for, rights to use and interest in (including by way of licence or covenant not to sue) such assets;

Investments: stocks, shares, loan capital, securities, bonds and investments of any type (whether or not marketable) for the time being held by the Borrower or by any trustee, clearance system or nominee on its behalf, including any:

- (a) dividend, interest or other distribution paid or payable in relation to any of them; and
- (b) right, money, shares or property accruing, offered or issued at any time in relation to any of them by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise.

LPA 1925: the Law of Property Act 1925.

Permitted Security: as defined in the Facility Agreement.

Receipts Accounts: as defined in the Facility Agreement.

Receiver: a receiver or a receiver and manager of any or all of the Secured Assets.

Secured Assets: all the assets, property and undertaking of the Borrower the subject of any Security created by, or pursuant to, this deed.

Secured Liabilities: all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever (and whether originally owed by the Borrower to the Lender or purchased or otherwise acquired by the Lender) together with all interest (including, without limitation, default interest) accruing in respect of such monies or 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 obligation of any person, or any other agreement or arrangement having a similar effect.

Security Period: the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.2 Interpretation

In this deed:

- (a) a reference to a person shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- (b) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;

- (c) a reference to a party shall include that party's successors, permitted assigns and permitted transferees;
- (d) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (e) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (f) 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;
- (g) unless the context otherwise requires, a reference to a clause is to a clause of this deed;
- (h) 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;
- (i) a reference to assets includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (j) for the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Facility Agreement and of any side letters between any parties in relation to the Facility Agreement are incorporated into this deed; and
- (k) a reference to continuing in relation to an Event of Default means an Event of Default that has not been remedied or waived;

2 Covenant to pay

- 2.1 The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due for payment.

3 Grant of security

- 3.1 All Security created by the Borrower under clauses 3.2 to 3.5 (inclusive) is:

- (a) a continuing security for the payment and discharge of the Secured Liabilities;
- (b) granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) granted in respect of all the right, title and interest, present and future, of the Borrower in and to the relevant Secured Asset.

- 3.2 The Borrower charges to the Lender by way of separate, first fixed charges, each of the following:

- (a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it and, in each case, the Fixtures on each such property;
- (b) all its present and future interests not effectively charged under the preceding provisions of this clause 3 in, or over, freehold or leasehold property;
- (c) all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to any Secured Asset;

- (d) all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Borrower's business or the use of any of the Secured Assets, and all rights in connection with them;
 - (e) all its goodwill;
 - (f) all its uncalled capital;
 - (g) all the Equipment;
 - (h) all the Book Debts;
 - (i) all the Investments;
 - (j) all monies from time to time standing to the credit of the Receipts Accounts;
 - (k) all monies from time to time standing to the credit of the Borrower's accounts (excluding the Receipts Account) with any bank, financial institution or other person, together with all other rights and benefits accruing to or arising in connection with each account;
 - (l) all the Intellectual Property; and
 - (m) each Insurance Policy, all monies payable and all monies paid to it under or in respect of each Insurance Policy, in each case to the extent not effectively assigned under clause 3.3.
- 3.3 The Borrower assigns to the Lender absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities all its right under each Insurance Policy, all monies payable and all monies paid to it under or in respect of each Insurance Policy and all returns of premium in connection with each Insurance Policy and the benefit of all agreements, instruments and rights relating to the Secured Assets.
- 3.4 The Borrower shall remain liable to perform all its obligations under each Insurance Policy.
- 3.5 The Borrower charges to the Lender by way of floating charge, all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of fixed charge or assigned, pursuant to clauses 3.2 and 3.3.
- 3.6 The floating charge created by clause 3.5 is a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- 3.7 The Lender may, in its sole discretion, by written notice to the Borrower, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Lender in that notice if an Event of Default occurs and is continuing or the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to otherwise be in jeopardy.
- 3.8 The floating charge created by clause 3.5 will automatically convert into a fixed charge over each of the Borrower's undertaking, property and assets if:
- (a) the Borrower creates, or attempts to create, without the prior written consent of the Lender, Security or a trust in favour of another person over all or any part of the Secured Assets, save for any Permitted Security; or
 - (b) the Borrower disposes, or attempts to dispose of, all or any part of the Secured Assets (other than Secured Assets that are only subject to the floating charge while it remains uncrystallised and in the ordinary course of business);

- (c) any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets; or
- (d) an application is presented to the court for the making of an administration order in relation to the Borrower; or
- (e) any person (who is entitled to do so) gives notice of its intention to appoint an administrator in respect of the Borrower or the filing of such a notice with the court; or
- (f) the Lender receives notice of an intention to appoint an administrator in respect of the Borrower; or
- (g) any person issues a winding up petition against the Borrower;
- (h) an administrator, liquidator or Receiver is appointed in respect of the Borrower or any of the Secured Assets.

4 Liability of the Borrower

4.1 The Borrower's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- (a) 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;
- (b) 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
- (c) any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

4.2 The Borrower 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 its rights under this deed against the Borrower.

5 Representations and Warranties

5.1 The Borrower makes the representations and warranties set out in this clause 5 to the Lender on the date of this deed:

- (a) The Borrower is the sole legal and beneficial owner of the Secured Assets.
- (b) The Secured Assets are free from any Security other than (i) the Security created by this deed and (ii) the Permitted Security.
- (c) The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.
- (d) There is no breach of any law or regulation that materially and adversely affects the Secured Assets.
- (e) 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 Borrower or otherwise.
- (f) There is no prohibition on assignment in any Insurance Policy and the entry into this deed by the Borrower does not, and will not, constitute a breach of any Insurance

Policy or any other agreement or instrument binding on the Borrower or its assets;
and

- (g) This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower, and is, and will continue to be, effective Security over all and every part of the Secured Assets in accordance with its terms.

5.2 The representations and warranties set out in clause 5.1 are made by the Borrower on the date of this deed and are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

6 General Covenants

6.1 The Borrower shall not at any time, except with the prior written consent of the Lender:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Assets other than any Security created by this deed and the Permitted Security;
- (b) sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Secured Assets (except, in the ordinary course of business, Secured Assets that are only subject to an uncrystallised floating charge); or
- (c) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

6.2 The Borrower shall collect in and realise all Book Debts in the normal course of its business and clause 11.2 of the Facility Agreement.

6.3 The Borrower shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the Security held by the Lender, or materially diminish the value of any of the Secured Assets or the effectiveness of the Security created by this deed.

6.4 The Borrower shall:

- (a) insure and keep insured the Secured Assets;
- (b) promptly pay all premiums in respect of each Insurance Policy maintained by it in accordance with clause 6.4(a) and do all other things necessary to keep that policy in full force and effect;
- (c) not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any insurance policy maintained by it in accordance with clause 6.4(a).

6.5 The Borrower shall, promptly on becoming aware of any of the same, notify the Lender in writing of:

- (a) any representation or warranty set out in clause 5 which is incorrect or misleading in any material respect when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this deed.

6.6 The Borrower shall:

- (a) give the Lender such information concerning the location, condition, use and operation of the Secured Assets as the Lender may require; and

- (b) promptly notify the Lender in writing of any action, claim, notice or demand made by or against it in connection with all or any part of the Secured Assets or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.

7 Property covenants

- 7.1 The Borrower shall keep all premises and Fixtures on each Charged 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 with others of a like nature and equal value.
- 7.2 The Borrower shall not, without the prior written consent of the Lender:
 - (a) pull down or remove the whole, or any part of, any building forming part of any Charged Property or permit the same to occur;
 - (b) make or permit to be made any material alterations to any Charged 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 clause 7.1); or
 - (c) remove or make any material alterations to any of the Equipment belonging to, or used by, the Borrower on any Charged Property (except to effect necessary repairs or replace them with new or improved models or substitutes).
- 7.3 The Borrower shall:
 - (a) give full particulars to the Lender of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (**Notice**) that specifically applies to any Charged Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice; and
 - (b) (if the Lender so requires) immediately, and at the cost of the Borrower, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, any objections or representations in respect of that Notice that the Lender thinks fit.
- 7.4 The Borrower shall:
 - (a) observe and perform all covenants, stipulations and conditions to which each Charged 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
 - (b) diligently enforce all covenants, stipulations and conditions benefiting each Charged Property and shall not (and shall not agree to) waive, release or vary any of the same.
- 7.5 The Borrower shall:
 - (a) where a Charged Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time; and

- (b) pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on each Charged Property or on its occupier.

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

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

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

- (a) make or, insofar as it is able, permit others to make any application for planning permission or development consent in respect of any Charged Property; or
- (b) carry out or permit or suffer to be carried out on any Charged Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of any Charged Property.

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

8 Accounts

8.1 The Lender shall have sole mandate, control and signing rights in relation to the Receipts Accounts. The provisions of clauses 8.2 and 8.3 below do not therefore apply to the Receipts Accounts.

8.2 Subject to clause 8.3, the Borrower shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any account, excluding the Receipts Accounts.

8.3 After the Lender has enforced any Security from the Borrower, the Borrower shall not be entitled to withdraw or otherwise transfer any credit balance from time to time on any account, except with the prior consent of the Lender.

9 Intellectual Property

9.1 The Borrower shall take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) by observing all covenants and stipulations relating to those rights, and by paying all applicable renewal fees, licence fees and other outgoings.

9.2 The Borrower shall use all reasonable efforts to register applications for the registration of any Intellectual Property, and shall keep the Lender informed of all matters relating to each such registration.

9.3 The Borrower shall not permit any Intellectual Property to be abandoned, cancelled or to lapse.

10 Powers of the Lender

10.1 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 Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

10.2 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 Borrower) 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 Borrower for the Secured Liabilities.

11 When security becomes enforceable

The Security constituted by this deed shall be immediately enforceable following the occurrence of an Event of Default.

12 Enforcement of security

12.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.

12.2 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 11.

12.3 Section 103 of the LPA 1925 does not apply to the Security constituted by this deed.

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

12.5 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 Secured Assets, 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 Secured Assets for which a mortgagee in possession might be liable as such.

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

12.7 The receipt of the Lender or any Receiver or Delegate shall be a conclusive discharge to a purchaser of any Secured Asset and, in making any sale or other disposal of any of the Secured Assets 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.

13 Receivers and Administrators

13.1 At any time after the Security constituted by this deed has become enforceable, or at the request of the Borrower, 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 Secured Assets.

- 13.2 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.
- 13.3 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.
- 13.4 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.
- 13.5 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 Secured Assets.
- 13.6 Any Receiver appointed by the Lender under this deed shall be the agent of the Borrower and the Borrower 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 Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.
- 13.7 The Lender may, without notice to the Borrower, appoint any one or more persons to be an Administrator of the Borrower pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986 if the Security constituted by this deed becomes enforceable or if requested to do so by the Borrower or its directors.

14 Powers of Receiver

- 14.1 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 14.2 to clause 14.17.
- 14.2 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.
- 14.3 Any exercise by a Receiver of any of the powers given by clause 15 may be on behalf of the Borrower, the directors of the Borrower or themselves.
- 14.4 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 it thinks fit. A Receiver may discharge any such person or any such person appointed by the Borrower.
- 14.5 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 it.
- 14.6 A Receiver may collect and get in the Secured Assets 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 Secured Assets with like rights.
- 14.7 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 Borrower.

- 14.8 A Receiver may grant options and licences over all or any part of the Secured Assets, 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 Secured Assets, granting any other interest or right over, selling, assigning or leasing) all or any of the Secured Assets 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 Secured Assets to be disposed of by him.
- 14.9 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 Secured Assets.
- 14.10 A Receiver may make any arrangement, settlement or compromise between the Borrower and any other person that he may think expedient.
- 14.11 A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets that he thinks fit.
- 14.12 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.
- 14.13 A Receiver may, for any of the purposes authorised by this clause 14, raise money by borrowing from the Lender (or from any other person) either unsecured or on the security of all or any of the Secured Assets 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).
- 14.14 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 Borrower, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.
- 14.15 A Receiver may delegate his powers in accordance with this deed.
- 14.16 A Receiver may, in relation to any of the Secured Assets, 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 Secured Assets or any part of the Secured Assets.
- 14.17 A Receiver may do any other acts and things:
- (a) that he may consider desirable or necessary for realising any of the Secured Assets;
 - (b) 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
 - (c) that he lawfully may or can do as agent for the Borrower.

15 Delegation

- 15.1 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 19.1).
- 15.2 The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

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

16 Application of proceeds

- 16.1 All monies received by the Lender, a Receiver or a Delegate under this deed, after the security constituted by this deed has become enforceable, 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:

- (a) 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;
- (b) in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines; and
- (c) in payment of the surplus (if any) to the Borrower or other person entitled to it.

- 16.2 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.

17 Further assurance

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

- (a) creating, perfecting or protecting the Security intended to be created by this deed;
- (b) facilitating the realisation of any of the Secured Assets; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Secured Assets.

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 Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

18 Costs

The Borrower shall, promptly 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:

- (a) this deed or the Secured Assets;
- (b) 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
- (c) 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 Borrower) at the rate and in the manner specified in the Facility Agreement.

19 Power of attorney

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

- (a) the Borrower is required to execute and do under this deed; or
- (b) 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.

19.2 The Borrower 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 19.1.

20 Release

20.1 On the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to:

- (a) release the Secured Assets from the Security constituted by this deed; and
- (b) reassign the Secured Assets to the Borrower.

21 Assignment and transfer

21.1 The Lender may assign any of its rights under this deed or transfer all of its rights or obligations by novation.

21.2 The Borrower may not assign any of its rights or transfer any of its rights or obligations under this deed.

22 Severance

22.1 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.

23 Counterparts

23.1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

23.2 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

24 Third party rights

24.1 Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

25 Further provisions

- 25.1 The Security constituted by this deed shall be in addition to, and independent of, any other Security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior Security held by the Lender over the whole or any part of the Secured Assets shall merge in the Security created by this deed.
- 25.2 The Security constituted by this deed shall remain in full force and effect as a continuing Security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.

26 Notice

26.1 Service

Each notice or other communication required to be given under, or in connection with, this deed shall be:

- (a) in writing, delivered personally or sent by pre-paid first-class letter; and
- (b) sent:
 - (i) to the Lender at: 84 Grosvenor Street, London, W1K 3JZ;
 - (ii) to the Borrower at: Marshall Way, Frome BA11 2FB (FAO – Steve Foote),or to such other address as is notified in writing by one party to the other from time to time.

26.2 Receipt by the Borrower

Any notice or other communication that the Lender gives shall be deemed to have been received:

- (a) if sent by email, at the time of transmission;
- (b) if given by hand, at the time of actual delivery; and
- (c) if posted, on the second Business Day after the day it was sent by pre-paid first-class post.

A notice or other communication given as described in clause (a) or (b) on a day that is not a Business Day, or after normal business hours in the place it is received, shall be deemed to have been received on the next Business Day.

26.3 Receipt by Lender

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

27 Governing law and jurisdiction

- 27.1 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.
- 27.2 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

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
Intellectual Property

The domain name: <https://www.coxandcox.co.uk/>.

The below trademark:

Cox & Cox

EXECUTED as a DEED by
COX + COX MAIL ORDER LIMITED
acting by a director, in the presence of:



.....
Director

Witness signature



Name

STEPHEN FOOTE

Address



Occupation

EXECUTED as a DEED by
HUK 109 LIMITED
acting by
a director, in the presence of:

.....
Director

Witness signature

.....

Name

.....

Address

.....

Occupation

.....

EXECUTED as a DEED by
COX + COX MAIL ORDER LIMITED
acting by a director, in the presence of:

}

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Director

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Director

Witness signature

Name

Address

Occupation

TOM JONES