

# MR01

## Particulars of a charge



Companies House



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Please see 'How to pay' on t

SATURDAY



A27 \*A610JQA8\* #155  
28/10/2017  
COMPANIES HOUSE

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

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument. Use form MR08.

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

☒ You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original.**

### 1 Company details

Company number 0 4 8 9 0 4 3 4

Company name in full DANUM (UK) LTD

For official use

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

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date d 2 7 m 1 0 y 2 0 y 1 7

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

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

Name PRAETURA ASSET FINANCE LIMITED

Name

Name

Name

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

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

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4

**Brief description**

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

Brief description

CHATELS MORTGAGE

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

Please limit the description to the available space.

5

**Other charge or fixed security**

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

☒ **Yes**

☐ **No**

6

**Floating charge**

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

☐ **Yes** Continue

☒ **No** Go to **Section 7**

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

☐ **Yes**

7

**Negative Pledge**

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

☒ **Yes**

☐ **No**

8

**Trustee statement <sup>①</sup>**

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

☐

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

9

**Signature**

Please sign the form here.

Signature

Signature

X



X

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

# MR01

## Particulars of a charge



### Presenter information

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

Contact name **MICHAEL I DALZELL**

Company name **PRAETURA ASSET FINANCE LTD**

Address **HAYDOCK HOUSE**

**PLECKGATE ROAD**

Post town **BLACKBURN**

County/Region **LANCASHIRE**

Postcode 

B	B	1		8	Q	W
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Country

DX

Telephone **0333 323 7800**



### Certificate

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



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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



### Important information

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



### How to pay

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

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



### Where to send

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

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

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

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



### Further information

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

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



**FILE COPY**

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

Company number: 4890434

Charge code: 0489 0434 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th October 2017 and created by DANUM (U.K.) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th October 2017.

P

Given at Companies House, Cardiff on 3rd November 2017



**Companies House**



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

## CHATELS MORTGAGE

between

Danum (UK) LTD

and

PRAETURA ASSET FINANCE LIMITED

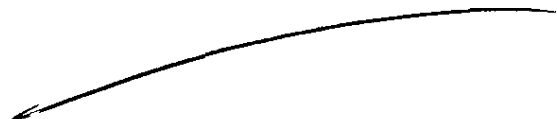
I CERTIFY THAT THIS IS A TRUE  
COPY OF THE ORIGINAL DOCUMENT.



MICHAEL I. DALZELL

DIRECTOR

PRAETURA ASSET FINANCE LTD



THIS DEED is made on the 27<sup>th</sup> day of October 2017

**BETWEEN:**

- (1) **Danum (UK) LTD**, incorporated under the Companies Acts in England (Company Number 04890434), and having its registered office at 109 Gloucester Place, London, W1U 6JW (the "**Company**" which expression shall include its successors and assigns); and
- (2) **PRAETURA ASSET FINANCE LIMITED**, incorporated under the Companies Acts in England (Company Number 08426091), and having its registered office at Giant's Basin, Potato Wharf, Castlefield, Manchester, M3 4NB ("**PAF**" which expression shall include its successors and assigns).

**WHEREAS:**

- (A) PAF agrees to make advances or otherwise give credit or afford facilities to the Company and the Company agrees to charge in favour of PAF whatever right, title or interest it has or may hereafter have in and to such assets to PAF as set out in this Deed.

**WITNESSES AS FOLLOWS:**

**1 INTERPRETATION**

1.1 In this Deed the following words have the meanings set down next to them:

**"Charged Assets"** all of those assets listed in Schedule 1 of this Deed;

**"Receiver"** a receiver or receiver and manager appointed by PAF hereunder;

**"Secured Liabilities"** all monies, obligations and liabilities covenanted to be paid by the Company to PAF pursuant to Clause 2 of this Deed;

**"Security Period"** the period beginning on the date of this Deed and ending on the date upon which PAF is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and the security hereby created has been unconditionally and irrevocably released and discharged in accordance with the terms of this Deed;

**"VAT"** value added tax.



1.2 Any reference in this Deed to:

1.2.1 the term “including” shall be construed as meaning “including without limitation”,

1.2.2 the “winding up”, “dissolution” or “administration” of a company shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such company is incorporated or any jurisdiction in which such company carries on business including the seeking of liquidation, winding up, reorganisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors (except in each case for the purpose of a solvent reconstruction approved in writing by PAF).

1.3 Save where the contrary is indicated any reference in this Deed, to a statute or statutory provision shall be construed as a reference to such statute or statutory provision as the same may be amended or re-enacted and all instruments, orders, plans, regulations, bye-laws, permissions and directions made at any time thereunder.

1.4 Where a party to this Deed agrees to indemnify another party against any claim or liability in connection with any matter, the words “claim” or “liability” shall be deemed to include all actions, proceedings, liabilities, outgoings, costs (on a full indemnity basis) claims, demands, damages, losses and expenses whatsoever whether directly or indirectly relating to or arising out of the subject matter under consideration.

1.5 Clause and Schedule headings are for ease of reference only, but unless otherwise stated, refer to the Clauses and Schedule hereto.

1.6 Words denoting the singular number only shall include the plural number also and vice versa.

## 2 MONIES SECURED

The Company will when the same shall be or become due, or in the absence of any specified due date, on demand:

2.1 pay to PAF the balance from time to time unpaid of all monies now due or hereafter to become due to PAF by the Company; and

2.2 discharge all liabilities now owing or hereafter to become owing to PAF by the Company either actual and/or contingent;

and in each case whether the same shall be due or owing alone or jointly with any other person or persons or by any firm in which the Company may be a partner on overdraft or otherwise and whether as principal or surety including commission and other usual banker's charges and interest thereon both before and after such demand is made or judgement obtained at the rate or respective rates in force for the time being for monies owing to PAF by the Company from the respective times at which such monies shall have become due until payment (together with all costs and expenses which may be incurred by PAF in claiming or seeking to enforce payment thereof whether by action or otherwise with interest as aforesaid and so that the only taxation of costs of PAF which the Company may require is as between solicitor and client) such interest to be computed and compounded according to the usual mode of PAF from time to time.



### 3 CHARGING PROVISIONS

- 3.1 The Company hereby warrants that it is the absolute beneficial owner free from all liens, charges any other encumbrances of the Charged Assets and hereby charges by way of first legal mortgage and assigns to PAF with full title guarantee and as a continuing security for the payment of all the Secured Liabilities the Charged Assets and all spare parts replacements modifications and additions for or to the same and the full benefit of all warranties and maintenance contracts in relation thereto.
- 3.2 The Company shall not during the Security Period without the prior consent in writing of PAF:
- 3.2.1 create or permit to exist any mortgage, debenture, charge, pledge, lien or other interest (whether express or arising by operation of law) on or affecting the Charged Assets ranking in priority to or pari passu with the security created by this Deed; or
  - 3.2.2 sell, lease, hire or otherwise dispose of any of the Charged Assets or any interest therein or otherwise deal with any of the Charged Assets in a manner contrary to the provisions of clause 6.

None of the foregoing prohibitions in this Clause 3.2 shall be construed as limiting any powers exercisable by any Receiver appointed under this Deed as the agent of the Company.

### 4 REPRESENTATIONS OF THE COMPANY

- 4.1 The Company hereby represents and warrants to PAF that:
- 4.1.1 the Company has power to enter into this Deed which does not contravene any of the provisions contained in its Memorandum and Articles of Association and has taken all necessary corporate and other action to authorise the execution, delivery and performance thereof;
  - 4.1.2 the execution and delivery of this Deed and compliance by the Company with the covenants and other obligations on its part contained in this Deed do not and will not violate in any respect any applicable provisions of any law or regulation to which the Company is subject or of its constitution or of any mortgage, charge, agreement or other instrument to which it is a party or which may be binding on it or any of its assets;
  - 4.1.3 this Deed creates the charge it purports to create ranking as herein provided and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Company or otherwise.



## 5 COVENANTS OF THE COMPANY

The Company hereby covenants with PAF that during the Security Period the Company:

- 5.1 shall carry on the conduct of its affairs in a proper and efficient manner and shall not, save with the prior written consent of PAF, make any substantial alteration in the nature of such affairs and shall keep proper books and records as are required by law to be maintained on or with respect to the Charged Assets and permit PAF and any persons authorised by PAF to have access to and to inspect the same at any reasonable time;
- 5.2 shall keep the Charged Assets insured in the joint names of the Company and PAF or (if this is not possible the Company having used all reasonable endeavours to procure the same) with the interest of PAF endorsed or noted on the relevant policies in such manner as PAF may require, against loss or damage by fire and such other risks as PAF shall from time to time consider necessary to the full reinstatement value thereof (or otherwise as PAF may decide) with such insurance office or underwriters as may from time to time be approved by PAF in writing and the Company shall forward to the said insurance office or underwriters Notice in the form set out in Appendix 1 attached hereto.
- 5.3 shall punctually pay all premiums and other monies necessary for keeping the aforesaid insurances in force and on demand lodge the policies and receipts for such payments with PAF and upon default of the same PAF may (but shall not be obliged to) take out or renew such insurances in such sum(s) as PAF may think expedient and all monies expended by PAF under this clause 5.3 shall be deemed to be properly paid by PAF;
- 5.4 shall notify PAF immediately of any loss or damage to the Charged Assets (the Company irrevocably appoints PAF as its agent to conduct negotiations with the relevant insurer to settle any claim to which the Company is entitled without reference to the Company. The Company shall not compromise or settle any claim without the prior written consent of PAF;
- 5.5 shall apply all monies which may at any time be received or receivable under any insurances or otherwise in relation to loss or damage to any of the Charged Assets, in replacing, restoring or reinstating the Charged Assets in respect of which the monies were received or if so required by PAF after any demand hereunder towards the discharge of the monies hereby secured;
- 5.6 shall duly and punctually pay all rates, rents, taxes and other outgoings or sums and all other liabilities of whatever nature payable out of or in respect of any premises in or upon which the Charged Assets may be kept or stored and shall indemnify PAF from and against all and any liability in respect thereof whatsoever and however arising;
- 5.7 shall in relation to the Charged Assets:
  - 5.7.1 to the keep the same in good and substantial repair and condition and in good working order and renew service and overhaul the same as necessary and comply with all relevant legal requirements necessary for the operation thereof and not suffer the same to deteriorate in condition or value (other than extent suffered in the normal course of operation of the same);



- 5.7.2 in the event of any defect in the Company's title, satisfactory quality or fitness for purpose condition or failure to correspond with the description of the same or of any parts or equipment supplied for incorporation therein or attachment thereto (whether such terms are contractual or statutory) and notwithstanding the provisions of clause 3.1 prosecute diligently all claims available to the Company in respect of such defect or failure against the supplier, manufacturer or other person liable in respect thereof and shall hold any monies received as a result of any such prosecution on trust for PAF;
- 5.7.3 maintain all log books, manuals, technical data and other materials and documents as are required by specific contracts, normal trade practice or by law to be maintained on or with respect thereto and upon demand to deliver the same to PAF;
- 5.7.4 ensure that all persons having any interest in any premises at which any of the same (or any documents of title thereto) are kept (whether such interest arises as lessor, lessee, mortgagee or otherwise) waive in a form satisfactory to PAF any right they may have to distrain upon or against the same;
- 5.7.5 ensure that all replacements, modifications, renewals and additions to the same are the absolute property of the Company free of all liens, charges or other encumbrances;
- 5.7.6 shall not, other than pursuant to clause 5.7.7, alter or modify the Charged Assets including not altering the paintwork on the Charged Assets or adding any sign, writing, lettering or symbols without the prior written consent of PAF;
- 5.7.7 if so required by PAF affix thereto such plaques, name plates, notices or other forms of wording as PAF may require to the effect that PAF has an interest in the same as mortgagee;
- 5.7.8 keep the same separate and identifiable from any fixtures or fittings that are attached and/or adjoined to the premises at which they are kept;
- 5.7.9 shall confirm the location of the Charged Assets upon being requested to do so by PAF and, in any event, not to permit the Charged Assets to be taken outside of England.
- 5.8 shall furnish to PAF its agents, representatives and employees from time to time such financial statements, information, valuations and certificates regarding the assets and liabilities, financial condition, business and affairs of the Company and/or its subsidiaries as PAF may require;
- 5.9 shall allow PAF or its agents with or without surveyors, workmen and others at all reasonable times to enter and inspect the premises upon which the Charged Assets may be kept or stored to view the state of repair thereof and to carry out at the Company's expense any repairs thereto which PAF considers necessary (without thereby becoming liable as a mortgagee in possession) and all monies expended by PAF under this clause 5.9 shall be deemed to be properly paid by PAF;



and in the case of default by the Company in the performance of any of the foregoing covenants PAF may (but shall not be obliged to) do whatever it may consider to be necessary to make good such default and all sums expended by PAF in that behalf shall be reimbursed by the Company to PAF on demand and until so reimbursed by the Company shall be added to the Secured Liabilities and bear interest accordingly.

## **6 POWER OF SALE**

- 6.1 For the purposes of all powers implied by statute the Secured Liabilities shall be deemed to have become due and payable on the date hereof and PAF may exercise the statutory power of sale conferred on mortgagees by the Law or Property Act 1925 free from the restrictions imposed by Section 103 thereof.
- 6.2 Immediately upon PAF making demand upon the Company for payment and discharge in accordance with the provisions hereof the monies hereby secured shall be deemed to have become due within the meaning of Section 101 of the Law of Property Act 1925 and the security created by this Deed shall immediately become enforceable and the power of sale and other powers conferred by the said Section 101 as varied or extended by this Deed and all other powers conferred upon PAF by this Deed shall be immediately exercisable.
- 6.3 The statutory powers of leasing conferred on PAF shall be extended so as to authorise PAF to lease and make agreements for leases at a premium or otherwise and accept surrenders of leases and grant options as PAF shall consider expedient and without the need to comply with any of the provisions of Sections 99 and 100 of the Law of Property Act 1925 and for the purposes of Section 99 and 100 of the law of Property Act 1925 the expression "mortgagor" shall include any encumbrancer deriving title under the original mortgage and Sections 99 (18) and 100 (12) of the Law of Property Act shall not apply.
- 6.4 PAF shall so far as it is lawful be entitled to consolidate all or any of the securities created by or pursuant to this Deed with any other securities whether now in existence or hereafter created and accordingly the restriction upon the right of consolidating mortgage securities contained in Section 93 of the Law of Property Act 1925 shall not apply to this Deed.
- 6.5 Section 109 (1) of the Law of Property Act 1925 shall not apply to this Deed.

## **7 APPOINTMENT OF RECEIVER**

PAF may at any time after PAF has demanded payment of the Secured Liabilities or if the Company so requests PAF in writing (whether or not PAF has entered into or taken possession of the Charged Assets) by writing appoint any person or persons (including a manager or official of PAF) to be a Receiver of all or any of the Charged Assets upon such terms as to remuneration and otherwise as PAF may from time to time think fit and may similarly remove any Receiver and appoint another in his place and any Receiver so appointed shall be the agent of the Company for all purposes and the Company shall be solely responsible for his contracts, engagements, acts, defaults, omissions and losses and for liabilities incurred by him for his misconduct and for his remuneration and any such Receiver shall have all of the powers in relation to the Company and the property hereby charged conferred by the Law of Property Act 1925 on mortgagors and mortgagees and on mortgagees in possession and Receivers appointed under the Law of Property 1925 and in addition shall have the following powers namely:



- 7.1 to take possession of, collect and get in the Charged Assets and without the restrictions imposed by section 103 of the Law of Property Act 1925 to sell or concur in selling or exchanging the Charged Assets or any of them and without prejudice to the generality of the foregoing he may do any of the aforementioned things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may think fit and to carry into effect and complete any such transaction by executing any Deeds or documents as may be necessary or appropriate in the name of or on behalf of the Company. Sales may be by public auction, tender or private treaty with or without advertisement and in such lot or lots as the Receiver may in his absolute discretion think fit;
- 7.2 to lease, let on hire, hire purchase, store, or make and effect all such repairs and other alterations, improvements, additions and developments in or to the Charged Assets as he may consider fit and to purchase or otherwise acquire any materials, articles or things and to do anything else in connection with the Charged Assets which the Receiver may think desirable for the purpose of making productive or increasing the market value of the Charged Assets or protecting the security constituted by this Deed;
- 7.3 to carry on, manage or concur in carrying on and managing the business of the Company or any part of it in so far as the same relates to the Charged Assets, to perform any obligation of the Company relating to such matters, to exercise all rights, duties and powers of the Company in connection with the Charged Assets;
- 7.4 to effect and renew insurances;
- 7.5 to redeem any prior encumbrance and to settle and approve the accounts of the encumbrancer and accounts so settled and approved shall be conclusive and binding on the Company and the money so paid shall be a receivership expense;
- 7.6 to settle, adjust, refer to arbitration compromise and arrange any claims accounts disputes questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to the Charged Assets;
- 7.7 to bring, prosecute, enforce, defend and abandon all such actions suits and proceedings in relation to the Charged Assets as may seem to him to be expedient;
- 7.8 to take or defend proceedings in the name of the Company including proceedings for the compulsory winding up of the Company and proceedings for directions under Section 35 (1) of the Insolvency Act 1986;
- 7.9 to appoint hire and employ and to remunerate managers, agents, servants, attendants, workmen and others on such terms and generally in such manner as he shall think fit either in connection with any exercise by him of any of the foregoing powers or otherwise for any purpose connected with the Charged Assets and to discharge any person so appointed hired or employed;



- 7.10 to do all such other acts and things as he may consider necessary or desirable for the realisation of any of the Charged Assets or incidental or conducive to any of the matters powers or authorities conferred on a Receiver under or by virtue of this clause 7 and to exercise in relation to the Charged Assets all such powers authorities and do all such things as he would be capable of exercising if he were the absolute beneficial owner of the same;

and it is hereby agreed and declared that the powers conferred upon any such Receiver may be exercised by him either in his own name or in the name of the Company (in the case of joint receivers such powers being exercised jointly or severally).

For the purposes of this Deed the expression "Receiver" shall include an administrative receiver as defined in the Insolvency Act 1986 and an administrative receiver shall have in addition to the foregoing powers all the powers conferred upon him/her by Schedule 1 to the Insolvency Act 1986.

## **8 APPROPRIATION**

- 8.1 All monies received by PAF or any Receiver appointed by it pursuant to this Deed shall after the security hereby constituted shall have become enforceable (save insofar as otherwise directed by PAF) be applied in the following order (but without prejudice to the right of PAF to recover any shortfall from the Company):

8.1.1 in payment of all proper costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers (including his remuneration) and all outgoings properly paid by the Receiver and liabilities incurred by him as a result of such exercise;

8.1.2 in or towards payment or discharge to PAF of the Secured Liabilities in such order and in such proportions as PAF may from time to time require including to any suspense or impersonal account to be so held for so long as PAF shall think fit pending application in or towards the discharge of the Secured Liabilities;

8.1.3 the surplus (if any) shall be paid to the Company or such other person or entity as may be entitled thereto.

- 8.2 In making any disposal of the Charged Assets in exercise of their respective powers the Receiver or PAF may accept or dispose of as and by way of consideration cash, shares loan capital or other obligations including consideration fluctuating to or dependant on profit or turnover and consideration the amount whereof is to be determined by any third party and any contract for such disposal may contain conditions excluding or restricting the personal liability of the Receiver or PAF.



## **9 ADDITIONAL POWERS OF THE SECURITYHOLDER**

- 9.1 All or any of the powers authorities and discretions which are conferred by this Deed either expressly or impliedly upon a Receiver of the Charged Assets may be exercised by PAF in relation to the Charged Assets without first appointing a Receiver of the Charged Assets or notwithstanding the Appointment of a Receiver of the Charged Assets.
- 9.2 The powers conferred by this Deed in relation to the Charged Assets on PAF or on any Receiver of the Charged Assets shall be in addition to and not in substitution for the powers conferred on mortgagees or Receivers under any legislation or common law and where there is any ambiguity or conflict between the powers contained in any legislation or common law and those conferred by this Deed as aforesaid then the terms of this Deed shall prevail.
- 9.3 PAF may at any time and from time to time delegate by power of attorney or in any other manner to any person, firm or company or fluctuating body of persons all or any of the powers authorities and discretions which are for the time being exercisable by PAF under this Deed or under any legislation in relation to the Charged Assets and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as PAF may think fit and PAF shall not be in any way liable or responsible to the Company for any loss or damage arising from any act, default omission or misconduct on the part of any such delegate (or sub delegate).

## **10 FURTHER DOCUMENTATION**

- 10.1 The Company shall execute and do all such assurances, acts and things as PAF may reasonably require for perfecting or protecting the security created or intended to be created by this Deed over the Charged Assets or for facilitating the realisation of the Charged Assets and the exercise of all powers, authorities and discretions vested in PAF or in any Receiver of the Charged Assets or in any such delegate (or sub-delegate) appointed in accordance with clause 9.3 above and shall in particular execute all mortgages, charges, transfers, conveyances, assignments and assurances of the Charged Assets whether to PAF or to its nominee(s) and give all notices, orders and directions which PAF may think expedient.
- 10.2 PAF may at any time after the security hereby constituted has become enforceable redeem any prior mortgage charge or other encumbrance against the Charged Assets or procure the transfer thereof to themselves and may settle and pass the accounts of the prior mortgagee, chargee or encumbrancer and any accounts so settled and passed shall be conclusive and binding on the Company. All monies (if any) expended by PAF in exercise of the rights under this clause shall form part of the Secured Liabilities.



10.3 The Company irrevocably and by way of security appoints PAF, any directors, officers or managers for the time being of PAF and any other person authorised by the directors of PAF and any Receiver appointed hereunder, jointly and each of them severally, to be the lawful attorneys of the Company. Such appointment gives each attorney the power in the Company's name and on its behalf and as its act and Deed to carry out all acts for the purposes set out in clauses 10.1 and 10.2. Each attorney so appointed may appoint substitute attorneys to carry out all or any of such purposes. The Company agrees to ratify and confirm any instrument, act or thing which any such attorney or substitute attorney may lawfully execute or do.

## **11 PROTECTION FOR THIRD PARTY PURCHASERS**

No person dealing with PAF or with any Receiver of the Charged Assets or any part thereof or with any such delegate or sub-delegate as aforesaid shall be concerned to enquire whether any event has happened upon which any of the powers authorities and discretions conferred by or pursuant to this Deed in relation to the Charged Assets are or may be exercisable by PAF or by any such Receiver, delegate or sub-delegate or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers and all the protection given to purchaser contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with PAF or any such Receiver delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Charged Assets had not been varied or extended by the terms of this Deed.

## **12 FURTHER PROTECTION**

In addition to all other protection afforded by law any person dealing with PAF or any Receiver or any delegate (or sub-delegate) as aforesaid shall be entitled to assume without enquiry that monies are owing on the security hereof and have become payable.

## **13 CONTINUING SECURITY**

13.1 The security created by or pursuant to this Deed shall be:

13.1.1 a continuing security for the Secured Liabilities and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever; and

13.1.2 in addition to and independent of and shall not operate so as to prejudice or affect or merge in any other security which PAF may hold at any time for the Secured Liabilities or any other obligations whatsoever and shall not be affected by any release, reassignment or discharge of such other security.

13.2 Any release or discharge of the security created by or pursuant to this Deed or of any of the Secured Liabilities shall not release or discharge the Company from any liability to PAF for the same or any other monies which may exist independently of this Deed.



13.3 Neither the security created by or pursuant to this Deed nor any remedy of PAF in respect thereof shall be prejudiced by:

13.3.1 any unenforceability or invalidity of any other agreement or document (including any document comprised within the Arrangement); or

13.3.2 any time or indulgence or any other act or thing granted to the Company or any other person or any other act or thing which but for this Clause 13.3 would or might prejudice the security created by or pursuant to this Deed or the right of PAF to any such remedy.

#### **14 WAIVER OF DEFENCES**

14.1 The liability of the Company hereunder will not be affected by any act, omission, circumstance, matter or thing which but for this provision would release or prejudice any of its obligations hereunder or prejudice or diminish such obligations in whole or in part including without limitation and whether or not known to the Company or PAF:

14.1.1 any time or waiver granted to or composition with the Company or any other person; or

14.1.2 the taking variation compromise exchange renewal or release or refusal or neglect to perfect take up or enforce any rights against or security over assets of the Company or any other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or failure to release the full value of any other security; or

14.1.3 any capacity or lack of powers authority or legal personality of or dissolution or change in the members or status of the Company or any other person; or

14.1.4 any unenforceability, illegality or invalidity of any obligation of any person or under any other document or security to the intent that the Company's obligations under this Deed shall remain in full force and this Deed shall be construed accordingly as if there were no unenforceability illegality or invalidity.

14.2 PAF shall not be concerned to see or investigate the powers or authorities of any of the Company or its officers or agents and moneys obtained or Secured Liabilities incurred in purported exercise of such powers or authorities or by any person purporting to be the Company shall be deemed to form a part of the Secured Liabilities and "Secured Liabilities" shall be construed accordingly.

#### **15 IMMEDIATE RECOURSE**

The Company hereby irrevocably waives any right it may have of first requiring PAF to proceed against or enforce any other rights or security or claim payment from any other person before enforcing the security constituted hereby.

#### **16 EXCLUSION OF LIABILITY**

Praetura Asset Finance Limited. Registered in England No. 08426091.  
Registered Office: Giant's Basin, Potato Wharf, Castlefield, Manchester, M3 4NB.



PAF, any Receiver, delegates and sub-delegates shall not be liable to account to the Company for anything except PAF's own actual receipts or be liable to the Company for any loss or damage arising from any realisation by PAF, any Receiver, delegates or sub-delegates of the Charged Assets or for any act, default, omission or negligence of any of the same in relation to the Charged Assets.

## **17 SECURITYHOLDER'S POWERS**

Until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full PAF may:

- 17.1 refrain from applying or enforcing any other moneys, security or rights held or received by it in respect of the Secured Liabilities or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Company shall not be entitled to the benefit of the same; and
- 17.2 hold in a suspense account any moneys received from the Company or on account of the Company's liability in respect of the Secured Liabilities. Amounts standing to the credit of any such suspense account shall bear interest at a rate considered by PAF to be a fair market rate.

## **18 AVOIDANCE OF PAYMENTS**

Any settlement, discharge or release between the Company and PAF or any Receiver shall be conditional upon no security or payment to such parties by the Company or any other person on the Company's behalf being avoided or reduced by virtue of any provisions or enactments relating to bankruptcy, insolvency or liquidation for the time being in force and in the event of such security or payment being so avoided or reduced PAF or any Receiver shall be entitled to recover the value or amount of such security or payment from the Company and from the security created by or pursuant to this Deed subsequently as if such settlement discharge or release had not occurred.

## **19 INDEMNITY**

The Company agrees to pay to PAF on demand all costs, charges and expenses (including legal costs on a full indemnity basis) incurred in any way by reason of any breach of this Deed by the Company, in obtaining any advice and taking any action which PAF in its absolute discretion considers necessary to protect, defend or assert its interest in and any rights it may have over the Charged Assets or otherwise in exercise of the powers and rights under this Deed or to obtain payment of any sums due to it whether under this Deed, any ancillary documentation or otherwise or any matter connected with the Charged Assets, this Deed or any ancillary documentation, including without limiting this obligation, obtaining advice on the value, ascertaining the whereabouts of the Charged Assets and any director of the Company and/or any guarantor, repossession and sale of the Charged Assets; and in addition pay to PAF on demand compensation for all time spent by its directors, officers and employees in connection with all of the matters specified in this clause in accordance with PAF's scale of charges for the time being and additionally but without derogation to the generality of the foregoing indemnify PAF against all claims and demands made upon PAF by reason of any loss, damage or injury suffered by any person or company directly or indirectly as a result of the presence, installation, use, removal or replacement of the Charged Assets.

## **20 RETENTION OF SECURITY**



Notwithstanding any other provision of this Deed or any release, settlement, discharge or arrangement given or made by PAF pursuant to a discharge in full of the Secured Liabilities, PAF may retain the Security created by or pursuant to this Deed for such period (not exceeding twenty five months) after such discharge as it may in its discretion determine provided that if at any time during such period a petition shall be presented for an order for the winding up of the Company or for the making of an administration order in respect of the Company or the Company apply to be wound up voluntarily or any analogous proceedings shall be commenced in respect of the Company PAF may continue to retain the security created by or pursuant to this Deed for such further period as PAF may determine and the security shall be deemed to have continued to have been held as security for the Secured Liabilities.

## **21 SUBSEQUENT CHARGES AND NEW ACCOUNT**

If PAF shall at any time receive or be deemed to have received notice of any encumbrance, restriction, covenant, stipulation or other matter affecting the whole or any part of the Charged Assets or any assignment or transfer thereof which is prohibited by the terms of this Deed:

21.1 PAF may open a new account or accounts for the Company in its books; and

21.2 if PAF does not in fact open any such new account then unless it gives express written notice to the Company to the contrary, PAF shall be treated as if it had in fact opened such account or accounts at the time when it received or was deemed to have received such notice and as from such time and unless such express written notice shall be given to the Company all payments by or on behalf of the Company to PAF shall (in the absence of any express contrary appropriation by the Company) be credited or treated as having been credited to such new account or accounts and not as having been applied in reduction of the Secured Liabilities at such time.

PAF shall have in addition to any general lien or similar right to which it may be entitled by law the right at any time or times and from time to time either with or without notice to the Company (as well before as after any demand hereunder or the appointment of a Receiver or otherwise) to combine or consolidate all or any of the then existing accounts with and liabilities to PAF of the Company and/or to set off or to transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Secured Liabilities.

## **22 ASSIGNMENT**

PAF shall have a full and unfettered right to assign the whole or any part of the benefit of this Deed and the expression the "Securityholder" wherever used herein shall be deemed to include such assignees and other successors whether immediate or derivative of PAF who shall be entitled to enforce and proceed upon this Deed in the same manner as if named herein in the place of PAF and PAF shall be entitled to impart any information concerning the Company to any such assignee or other successor or proposed assignee or successor. The Company shall not be entitled to assign its interest in this Deed or its rights against PAF.

## **23 ADDITIONAL SECURITY**

This security shall be in addition to and shall not prejudice or be prejudiced by any other security, right, remedy or lien which PAF may now or at any time hereafter have or hold for all or any of the Secured Liabilities.

## **24 VARIATION**

PAF may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons (whether or not party hereto and whether or not such person or persons is or are jointly and/or severally liable with the Company) in respect of any of the monies and other amounts hereby secured or of any other security therefore without prejudice either to this security or to the liability of the Company for the Secured Liabilities.

## **25 NOTICES**

Any notice or demand by PAF shall be in writing signed by any official of PAF and may be served by delivering the same to the registered office of the Company (in which case such notice or demand shall take effect immediately upon such delivery) or by first class letter post addressed to the Company at the address last known to PAF or to the registered office of the Company and a demand or notice so addressed and posted shall be deemed to have been served upon the addressee at 10.00 am the next succeeding day (or if such day be a Sunday or any other day upon which no delivery of letters is generally made, at or before 10.00 am the next succeeding day upon which a delivery of post is so made) after it has been posted and shall be effective notwithstanding that it be returned undelivered.

## **26 CERTIFICATE OF COMPLIANCE**

The Company hereby certifies that this Deed does not contravene any of the provisions of the Memorandum and Articles of Association of the Company and has been duly authorised and executed in accordance therewith.

## **27 WHOLE AGREEMENT**

The terms of this Deed and the terms of any other written agreement expressed to be supplementary to, or referred to in, this Deed which is signed by authorised officials on behalf of both PAF and the Company, represent the whole of the agreement between PAF and the Company in respect of the security in the Charged Assets.

## **28 INDULGENCE**

No delay or omission of PAF to exercise any right or power granted by this Deed shall impair any such right or power to be construed as a waiver or acquiescence in any default by the Company and no express waiver given by PAF in relation to any default by the Company shall prejudice the rights of PAF under this Deed. The granting of any consent by PAF shall not prejudice the right of PAF to grant or withhold as it thinks fit its consent to anything similar.

## **29 SEVERANCE**

If any provision (or part) of this Deed shall be found by a court or competent authority to be void or unenforceable, the invalidity or unenforceability of that provision (or the part concerned) shall not affect the other provisions of this Deed (including the part of the provision not affected) which shall remain in full force and effect.

## **30 GOVERNING LAW AND INTERPRETATION**

This Deed shall be governed by and construed in accordance with English Law and the parties hereto hereby submit to the non-exclusive jurisdiction of the Supreme Court of England and Wales but without prejudice to the right of PAF to pursue its remedies in any other jurisdiction it thinks fit.

**IN WITNESS** whereof the Company has executed this Deed on the **27<sup>th</sup>** day of **October** 2017

which is the date on which this Deed becomes effective.

SCHEDULE 1

**2006 Danum "Jumbo Circus" Fun House s/n JC001, ADIPS 08039**

Signed and Delivered as a Deed on 27th March 2017

by: -

  
FREDERICK STOKES,

Company Secretary/Director .....

Witnessed By W. Brazel .....

Name WILL BRAZEL .....

Address c/o Praetura Asset Finance Ltd .....

