



Registration of a Charge

Company name: **TREE TOPS HOMES LIMITED**

Company number: **04973120**



X98W94RK

Received for Electronic Filing: **09/07/2020**

Details of Charge

Date of creation: **08/07/2020**

Charge code: **0497 3120 0009**

Persons entitled: **I&F SECURITIES LIMITED**

Brief description: **FIRST FIXED CHARGE OVER ALL REAL PROPERTY AND INTELLECTUAL PROPERTY INCLUDING THE FREEHOLD PROPERTY KNOWN AS RICKERSCOTE ARMS, RICKERSCOTE ROAD, STAFFORD, ST17 4EX REGISTERED UNDER TITLE NUMBER SF455707 (FOR FURTHER DETAILS PLEASE REFER TO THE INSTRUMENT).**

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: **WOMBLE BOND DICKINSON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4973120

Charge code: 0497 3120 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th July 2020 and created by TREE TOPS HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th July 2020 .

Given at Companies House, Cardiff on 10th July 2020

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**

ALL ASSETS DEBENTURE

This deed (the "Debenture") is made on 8 July 2020

BETWEEN

I&F SECURITIES LIMITED (English Company No: 08640905) whose registered office is at Hcp Building Chichester Road, St Leonards-on-Sea, East Sussex, TN38 9BG as security agent and trustee for the Finance Parties (together with our successors, assigns and transferees "We", "Us", "Our");

AND

TREE TOPS HOMES LIMITED (English Company No: 04973120) whose registered office is Grosvenor House, 11 St Paul's Square, Birmingham, England B3 1RB ("You" and "Your").

BACKGROUND

- A. You have entered into a loan contract with Invest and Fund Limited (company number 08277803) (acting on behalf of and as agent for the Lenders) as a borrower registered on the peer-to-peer lending market place operated by Invest and Fund Limited (the "Service").
- B. You are entering into this Debenture in accordance with Your obligations under such loan contract.

NOW IT IS AGREED:

1. Your Agreement to Pay

- 1.1 You promise Us that You will pay and discharge all Liabilities from time to time when they fall due.
- 1.2 If You fail to pay any amount under this Debenture when it is due then such amount shall bear interest (after as well as before judgment and payable on demand) at the Default Rate from time to time from the due date until the date such amount is paid in full to Us.

2. Security

- 2.1 As a continuing security for the discharge of all present and future Liabilities and with full title guarantee You charge to Us (acting as security trustee for the Finance Parties):-
- 2.1.1 by way of legal mortgage all freehold and leasehold property which You now own or in which You have an interest and all fixtures and fittings from time to time attached to any such property (including the Premises);
- 2.1.2 by way of separate fixed charges:-
- 2.1.2.1 all freehold and leasehold property which You own or in which You have an interest in the future and all fixtures and fittings from time to time attached to any such property;
- 2.1.2.2 all Your plant, machinery, equipment and motor vehicles present and future not of a nature that would be regularly or ordinarily disposed of in the ordinary course of Your business (which are not a fixture or fitting over which security is created under clauses 2.1.1 or 2.1.2.1);
- 2.1.2.3 all Your goodwill and uncalled capital present and future;
- 2.1.2.4 all Your book and other debts present and future and their proceeds;

Sonal Kang
certify that this is a true and complete copy
of the original document

Signed: [Signature]
Solicitor/Legal Executive
Dated: 9/7/20
Womble Bond Dickinson (UK) LLP
112 Quayside St Ann's Wharf,
Newcastle upon Tyne, NE1 3DX

- 2.1.2.5 all stocks, shares (including shares in any body corporate), instruments creating or acknowledging any debt or other securities present or future issued by any person in which You have an interest and all income and rights relating to them;
- 2.1.2.6 all Your accounts and their balances standing to Your credit present and future with any bank or financial institution including all receipts from time to time paid into an account in accordance with clause 3;
- 2.1.2.7 all patents, inventions, copyrights, design rights, trademarks, service marks, database rights, confidential information, know-how, domain names and business names present and future in which You have an interest;
- 2.1.2.8 all Your right, title and interest in and to all present and future insurance policies and all claims under and proceeds of such insurance policies; and

2.1.3 by way of floating charge all Your undertaking, property, assets and rights present and future not subject to a fixed charge or legal mortgage under this Debenture.

2.2 The floating charge created by this Debenture shall be converted into a fixed charge:-

2.2.1 automatically and without notice over the Assets which are subject to it if:-

- 2.2.1.1 You break any of the restrictions contained in clauses 3.1.1 and 3.1.2;
- 2.2.1.2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Assets;
- 2.2.1.3 a resolution is passed or an order is made for Your winding-up, dissolution, administration or re-organisation;
- 2.2.1.4 any other Event of Default has occurred which is continuing; or

2.2.2 if We give You written notice at any time that We are converting the floating charge created under this Debenture into a fixed charge as regards the Assets specified by Us in that notice.

After the floating charge created by this Debenture has been converted into a fixed charge You will not dispose of any of the Assets which are the subject of such charge without Our prior written consent. Any asset You acquire after any crystallisation of the floating charge created under this Debenture which, but for that crystallisation, would be subject to a floating charge under this Debenture, shall (unless We confirm otherwise to You in writing) be charged to Us by way of fixed charge.

2.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 2.1.3.

3. Your Representations and Warranties

3.1 You make the following representations and warranties to Us on the date of this Debenture and on each day until We are satisfied that all the Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Liabilities are capable of being outstanding (with reference to the facts and circumstances existing at the time of repetition):-

- 3.1.1 You are the legal and beneficial owner of the Assets and have good and marketable title to the Assets;
- 3.1.2 the Assets are free from any Security Interest other than those created by this Debenture or otherwise created in Our favour as security for the Liabilities (or which we have otherwise consented to in writing under the Intercreditor Deed);

- 3.1.3 You have not received, or acknowledged notice of, any adverse claim by any person in respect of the Assets or any interest in any of them;
- 3.1.4 there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Assets;
- 3.1.5 there is no breach of any law or regulation which relates to the Assets or your business including any applicable Environmental Law or any Environmental Licences
- 3.1.6 no facility necessary for the enjoyment and use of the Assets is subject to terms entitling any person to terminate or curtail its use;
- 3.1.7 nothing has arisen, has been created or is subsisting that would be an overriding interest in the property charged by this Debenture;
- 3.1.8 the security expressed to be created under this Debenture is not liable to be avoided, or otherwise set aside, on Your liquidation or administration or otherwise;
- 3.1.9 this Debenture constitutes and will constitute legal, valid, binding and enforceable obligations of You and is and will continue to be effective security over all and every part of the Assets in accordance with its terms; and
- 3.1.10 the execution of this Debenture and the observance and performance of Your obligations under this Debenture does not breach any charge, mortgage, lease, loan facility or other agreement.

4. Your Promises

4.1 You promise that You will not throughout the Security Period without Our prior written consent:-

- 4.1.1 part with possession of, or transfer, sell, lease, assign or otherwise dispose of all or any of the Assets, or attempt or agree to do so (except for Assets which are subject to the floating charge created by this Debenture which You may deal with in the ordinary course of Your business while such floating charge remains uncrystallised);
- 4.1.2 create, attempt to create or allow to subsist any Security Interest over all or any of the Assets other than as created by this Debenture or otherwise created in Our favour as security for the Liabilities or consented to by us in writing;
- 4.1.3 do or allow any act or omission which may prejudice the value of any of the Assets or depreciate, jeopardise or otherwise prejudice the security held by Us or the effectiveness of the security created by this Debenture.

4.2 You promise that throughout the Security Period You will:-

- 4.2.1 get in and realise as Our agent, in the ordinary course of business, all book and other debts charged under clause 2.1.2.4, on receipt pay all monies received in respect of such assets into your normal trading bank account or following an Event of Default as We may specify prior to which You will hold such monies on trust for Us and execute such assignment of any such asset as We may require;
- 4.2.2 carry on Your business properly and efficiently in accordance with standards of good management from time to time applicable to such business and not materially change how You conduct it;
- 4.2.3 provide Us with such information relating to the location, condition, use and operation of the Assets and Your business and liabilities as We may require;

- 4.2.4 maintain in good working order and condition all of the Assets referred to in clauses 2.1.1, 2.1.2.1 and 2.1.2.2 and allow Us to enter premises where they are located and inspect any Assets and the records relating to any Assets promptly upon request by Us;
- 4.2.5 maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses, and in particular (but without limitation) insure and keep insured such of the Assets as are insurable to Our reasonable satisfaction in their full replacement value for the time being;
- 4.2.6 comply with Your obligations under the 'Insurance Undertakings' clause within of Section B of the Loan Contract;
- 4.2.7 promptly notify Us in writing of:
 - 4.2.7.1 any action, claim or demand made by or against You in connection with any Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim or demand, together with, in each case, Your proposals for settling, liquidating, compounding or contesting any such action, claim or demand and shall, subject to Our prior approval, implement those proposals at Your expense; and
 - 4.2.7.2 any acquisition of, or the entry into of any contract for the acquisition of, any freehold, leasehold or other interest in land;
- 4.2.8 comply with all laws, statutes and regulations applicable to your business and the Assets including specifically all and any Environmental Laws;
- 4.2.9 promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Assets and, on demand, produce evidence of payment to Us;
- 4.2.10 if at any time We so require, at Your cost, appoint an accountant or firm of accountants nominated by Us to investigate Your financial affairs and those of Your subsidiaries (if any) and report to Us and co-operate fully with any accountants so appointed and immediately provide those accountants with all information requested. You authorise Us to make an appointment as We shall think fit at any time, without further authority from You. In every case, You will pay, or reimburse Us for, the fees and expenses of those accountants;
- 4.2.11 indemnify Us, and any Receiver, Delegate or other person We appoint under this Debenture and Our officers and employees on demand against all losses, liabilities, costs, charges and expenses (including legal, valuation, accountancy and professional fees, stamp duty, tax and registration fees) and any charges for delay or non-payment of such amounts incurred:-
 - 4.2.11.1 in connection with the preparation, negotiation, entry into or performance of this Debenture (and any registration of it) and with any actual or proposed amendment or extension of, or any waiver or consent under, this Debenture;
 - 4.2.11.2 in connection with the enforcement, exercise or preservation (actual, attempted or purported) of any of their respective rights under this Debenture or any of the documents referred to in this Debenture (including all remuneration, costs, charges and expenses of any Receiver and Delegate);
 - 4.2.11.3 in connection with:-
 - 4.2.11.3.1 anything done or omitted in the exercise or purported exercise of the powers contained in this Debenture;
 - 4.2.11.3.2 the Assets or the use or occupation of them by any person (including any environmental claim);

4.2.11.3.3 any breach by You of any Environmental Law; and

4.2.11.3.4 any breach by You of any of Your obligations under this Debenture.

4.3 You promise that throughout the Security Period:-

4.3.1 the Assets will be free from any Security Interest other than the Security Interests created by this Debenture or otherwise created in Our favour as security for the Liabilities or to which we have first consented to in writing; and

4.3.2 there will be no breach of any law or regulation (including specifically any Environmental Law) that materially and adversely affects the Assets.

5. Our Powers and Responsibilities

5.1 We may:-

5.1.1 appoint or remove a Receiver of the Assets and fix and pay the fees of such Receiver (without the restrictions contained in section 109 of the LPA) which fees shall be a debt secured by this Debenture, which shall be due and payable immediately on them being paid by Us (but such Receiver shall be deemed to be Your agent and You will be solely responsible for their acts, defaults and remuneration);

5.1.2 appoint an Administrator in relation to You;

5.1.3 exercise all or any of the powers conferred upon a Receiver by clause 5 (whether or not We have made such an appointment);

5.1.4 grant or accept without restriction surrenders of leases of all or any part of Your freehold and leasehold property;

5.1.5 appropriate all payments received for Your account in reduction of any part of the Liabilities as We decide.

5.2 We will not be liable to account to You as mortgagee in possession for any money not actually received by Us.

5.3 Section 103 of the LPA will not apply and We may exercise Our power of sale and other powers under that or any other Act or this Debenture at any time after an Event of Default occurs which is continuing.

5.4 Section 93(1) of the LPA shall not apply to this Debenture or to any security it creates.

5.5 At any time after the security constituted by this Debenture has become enforceable, or after any powers conferred by any Security Interest having priority to this Debenture shall have become exercisable, We may:-

5.5.1 redeem that or any other prior Security Interest;

5.5.2 procure the transfer of that Security Interest to Us; and

5.5.3 settle and pass any account of the holder of any prior Security Interest.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on You. All monies paid by Us to an encumbrancer in settlement of any of those accounts shall, as from its payment by Us, be due from You to Us and shall bear interest at the rate of interest (as specified in the Loan Contract) payable by You to the Finance Parties pursuant to the Loan Contract and be secured as part of the Liabilities.

- 5.6 After We or any Finance Party receives notice that a Security Interest exists over any of the Assets We and any of the Finance Parties may close Your then account with Us or them and open a new account with You. If no new account is opened this will be deemed to have been done anyway on the date notice of such Security Interest was received. This is unless We or any of the Finance Parties give You notice in writing that this will not be deemed to have been done. No monies credited to such new account (or which We or any of the Finance Parties receive after being deemed to have opened such new account) will discharge any Liabilities owing at the date of such notice.
- 5.7 We and any Receiver are entitled to all rights, powers, privileges and immunities conferred on mortgagees and duly appointed receivers under the LPA.
- 5.8 We and any Receiver may from time to time delegate, by power of attorney or otherwise, to any person any of the rights, powers or discretions given to them under this Debenture, by statute or otherwise in relation to the Liabilities. This may be on such terms (including giving a power to sub-delegate) and for such periods of time as they may think fit. Neither We nor any Receiver will be liable for any loss or damage arising from any act, default, neglect or misconduct of any such delegate or sub-delegate.
- 5.9 All monies received, recovered or realised in relation to this Debenture by Us, any of the Finance Parties or any Receiver may at the discretion of the recipient be held in a suspense account. This will be on whatever terms and for whatever period the recipient thinks fit. No obligation to apply them or any part of them in or towards the discharge of any of the Liabilities will exist.

6. Receivers and application of proceeds

- 6.1 Any Receiver We appoint under this Debenture will have all powers in Your name and on Your behalf set out in Schedule 1 to the Insolvency Act 1986 (including the powers conferred on an administrative receiver whether or not the Receiver is an administrative receiver) as well as power to do or omit to do all things which as an absolute owner You could. This applies unless the document appointing them restricts this and whether or not You are in administration or liquidation at such time.
- 6.2 All monies which We or any Receiver receive under or relating to this Debenture will (unless We agree otherwise) be used in the following order:-
- 6.2.1 first to pay or provide for all costs, charges and expenses incurred by Us, the Platform Provider or any Receiver under or in relation to this Debenture, its enforcement, in the recovery of the Liabilities and all remuneration, costs, charges and expenses due to any Receiver;
- 6.2.2 secondly to pay, fully or partly, the remaining Liabilities; and
- 6.2.3 thirdly to pay any surplus to the person entitled to it (which may be You).

This clause 6.2 is subject to any rights which have priority over the security created or intended to be created under or pursuant to this Debenture.

- 6.3 When applying amounts in accordance with clause 6.2.2 above amounts will be applied as between all Lenders on a pro rata basis without any regard to when the Liabilities outstanding to any particular Lender were incurred.

7. Further Assurance and Power of Attorney

- 7.1 If We or any Receiver ask You will at Your cost immediately sign, seal, execute, deliver and perfect all documents and do all other things You are asked to perfect, improve or enforce the security created or intended to be created under or pursuant to this Debenture over all Assets or to use the powers given to each of them in this Debenture. This includes executing transfers (including stock transfers), assignments, legal mortgages and fixed charges over all present or future acquired Assets as We may specify and giving notices of the security created now or in the future as we may require.

7.2 So that You fulfil all Your duties under this Debenture and as security for all sums due to Us (and until such sums are paid), You irrevocably appoint Us and any Receiver severally to be Your attorney (with full power of substitution and delegation). This means that such persons may in Your name, at Your expense and as Your act and deed as they consider necessary take any action which You are or may become obliged to take under or pursuant to this Debenture.

8. General Provisions

8.1 This Debenture is in addition to, not prejudiced by and will not prejudice or merge with any remedy or other right now or in future held by the Finance Parties for the Liabilities. The rights and remedies provided in this Debenture are cumulative and do not exclude any rights or remedies provided by law.

8.2 Our certificate or determination of the amount of any Liabilities will in the absence of obvious error be conclusive evidence of such amount.

8.3 This Debenture may be executed in any number of counterparts each of which is an original, with the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Debenture.

8.4 Any failure or delay by Us at any time or times to require You to perform any provision of this Debenture will not affect the rights of the Finance Parties to enforce it at a later time.

8.5 If You are required to do anything under this Debenture but do not do it We may do it instead of You (without Us becoming liable to account as mortgagee in possession) and any monies We incur in doing so will be recoverable by Us from You on demand.

8.6 Other than a permitted successor or assign, any Finance Party, any Receiver or any Delegate, a person who is not a party to this Debenture will have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms. This clause does not affect any right or remedy of any person which is available otherwise than pursuant to that Act.

8.7 Any release, discharge or settlement We give under or pursuant to this Debenture will not be of any effect if any right, security, disposition or payment taken into account by Us in doing so is later avoided or reduced. We may retain this Debenture until We are satisfied that this will not occur and may compromise or concede any such claim.

8.8 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Contract and the Platform Terms and Conditions and of any side letters between any parties in relation to the Loan Contract and/or the Platform Terms and Conditions are incorporated into this Debenture.

8.9 If the rule against perpetuities applies to any trust created by this Debenture, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

8.10 Your liability in respect of any of the Liabilities shall not be discharged, prejudiced or affected by:

8.10.1 any security, guarantee, indemnity, remedy or other right held by, or available to, Us or any of the Finance Parties that is or becomes wholly or partially illegal, void or unenforceable on any ground; or

8.10.2 all or any of Us and the Finance Parties 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

8.10.3 any other act or omission which, but for this clause 8.10 might have discharged, or otherwise prejudiced or affected, Your liability.

- 8.11 No person (including a purchaser, mortgagor or mortgagee) will be affected (and need not enquire) whether any right which We or any Finance Party or any Receiver or Administrator claim to exercise can be so exercised or is being properly exercised.
- 8.12 Neither We, nor any Finance Party nor any Receiver, nor any Delegate, nor any Administrator, shall be liable to account as mortgagee in possession in respect of all or any of the 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 Assets for which a mortgagee in possession might be liable as such.
- 8.13 You waive any right You may have to require Us or all or any of the Finance Parties to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Debenture against You.
- 8.14 Each provision of this Debenture is severable and distinct from each other provision of it and if one or more of such provisions is invalid or unenforceable the remaining provisions will not in any way be affected.
- 8.15 Wherever this Debenture states that You must not take a particular step or action without Our consent, We shall have the absolute, unfettered discretion whether to give Our consent and can impose any conditions We may require on any such consent We give.
- 8.16 You cannot transfer, delegate or declare in trust any of Your rights or obligations under this Debenture without Our prior written consent.
- 8.17 We may at any time:
- 8.17.1 transfer the entirety of the benefit of this Debenture to a replacement or successor agent and trustee (a "**Successor Trustee**") who will hold the benefit of this Debenture and all security created hereby on trust for the Finance Parties and all references to the terms 'We', 'Us', 'Our' or similar in this Debenture, the Platform Terms and Conditions and any Loan Contract will then refer to such Successor Trustee; and/or
 - 8.17.2 transfer, novate or declare in trust or otherwise deal with all or any of Our rights and obligations under this Debenture at any time,
- and we may take all such steps as We think appropriate in relation to any of the above matters.
- 8.18 You agree that:
- 8.18.1 any transfer effected in accordance with clause 8.17 will operate to novate this Debenture without any requirement for Your prior consent such that any Successor Trustee will be entitled to enforce all of the terms and security created by this Debenture as if it had been the original party to this Debenture as the security trustee;
 - 8.18.2 neither We, I&F Securities Limited nor the Platform Provider will be obliged to advise You that any such transfer has taken place; and
 - 8.18.3 if We ask You then You will immediately enter into such documents as may be necessary or desirable to perfect or bring into full effect any such matter described in clause 8.17.
- 8.19 We and any of the Finance Parties may disclose any information about this Debenture and You to any Successor Trustee (or proposed Successor Trustee) or other person involved in any matter described in clause 8.17 and to any other person to whom information may be disclosed under any Loan Contract and/or the Platform Terms and Conditions.
- 8.20 We may, at Our discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not being a party to this Debenture (whether or not such person is jointly liable with You and including any guarantor or other provider of third party security) in respect of any of the Liabilities or of any other security for them without prejudice either to this Debenture or to Your liability for the Liabilities.

- 8.21 We will hold the security created by and all rights granted by this Debenture as agent and on trust for the Finance Parties on the terms set out in this Debenture and the Platform Terms and Conditions or as otherwise agreed between Us and the Finance Parties (or any of them) from time to time. The terms of such arrangements (or certain of them) may be kept confidential to the Finance Parties.
- 8.22 You certify that this Debenture does not contravene any of the provisions of Your memorandum or articles of association or other documents governing or comprising Your constitution.
- 8.23 This document is intended to take effect as a deed even though a party may only execute it under hand.
- 8.24 All payments by You of the Liabilities will be made when due without deduction, withholding or set off. If any deduction or withholding is required by law, You will increase Your payment so that the relevant person receives the full amount due before such deduction or withholding.
- 8.25 In this Debenture references to or uses of:
- 8.25.1 a statutory provision includes any amendment, replacement or re-enactment, consolidation or extension of it;
 - 8.25.2 the singular includes the plural and vice versa;
 - 8.25.3 any gender will include any other gender;
 - 8.25.4 the word "person" includes an individual person, company, LLP, unlimited partnership, association, organisation or trust (whether or not with a separate legal personality) and any other legal person;
 - 8.25.5 general words introduced by the word "other" will not be limited by any word before it or which indicates a particular class of acts, matters or things;
 - 8.25.6 "include", "including" and "includes" will be deemed to include the words "without limitation" after them;
 - 8.25.7 clauses and schedules are to clauses and schedules of this Debenture (and their headings will not affect the interpretation of this Debenture);
 - 8.25.8 any agreement or document however described (and including to any Loan Contract or this Debenture) is to such agreement or document as varied, supplemented, restated, novated, acceded to and/or replaced from time to time (whatever effect this may have on the rights and/or obligations under such agreement or document). If any of the same are so replaced such terms will refer to the agreement or document that replaces the first as well as to the original;
 - 8.25.9 any party or person includes its successors in title, permitted assigns and permitted transferees (whether direct or indirect); and
 - 8.25.10 any asset (however described) includes the whole or any part of it and all spare parts, additions, alterations, accessories, replacements and renewals to it;

8.26 An Event of Default is continuing if it has not been waived in writing or remedied to Our satisfaction or the Platform Provider's satisfaction (such satisfaction to be confirmed in writing).

8.27 If any provision of this Debenture shall conflict with any term of any Loan Contract then the relevant term of the Loan Contract shall prevail.

8.28 If We consider that an amount paid to Us under this Debenture is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Debenture.

9. Notices

9.1 The provisions of the 'Notices' clause included in Section B of the Loan Contract apply to this Debenture.

10. Governing Law and Jurisdiction

10.1 The provisions of the 'English Law and Jurisdiction' clause included in Section B of the Loan Contract shall apply to this Debenture as if references to "this Agreement" in the Loan Contract were references to this Debenture.

11. Definitions

Unless the context requires or unless otherwise defined in this Debenture, terms and expressions defined in the Loan Contract shall have the same meaning when used in this Debenture. In addition the following terms shall have the following meanings:

TERM	MEANING
Administrator	an administrator or administrators within the meaning of Schedule B1 to the Insolvency Act 1986.
Assets	Your undertaking, property, assets and rights, and each part of them, over which security is created, or intended to be created, under this Debenture.
Default Rate	the highest default rate of interest specified in a Loan Contract.
Delegate	any person appointed by Us or any Receiver pursuant to clause 4.8 and any person appointed as attorney of Us, a Receiver or a Delegate.
Environment	the natural and man-made environment including air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.
Environmental Law	all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes insofar as they relate to or apply to the Environment.
Environmental Licence	any authorisation, permit or licence necessary under Environmental Law in respect of the use, ownership of or otherwise relating to any of the Assets.
Event of Default	any event or circumstance described as an 'event of default' or similar in any Loan Contract and shall include a breach by You of Your obligations and undertakings pursuant to this Debenture.
Finance Parties	all present and future Lenders, Us, any Successor Trustee holding the benefit of this Debenture at any time and the Platform Provider.

Lender	each person who may from time make a Relevant Loan to You under or pursuant to the Service as a registered lender on the Service by making an 'Offer' in respect of a 'Loan Request' (as each such term is defined in the Platform Terms and Conditions) which you accept or who the Platform Provider may otherwise arrange to make a loan available to You under or in satisfaction of any obligations incurred in Your favour under a Loan Contract or who acquires by transfer the interest (or any part of an interest) of any other Lender in any such Relevant Loan under the 'Resale Market' (as defined in the Platform Terms and Conditions).
Liabilities	all of Your obligations and liabilities due, owing or incurred to the Finance Parties arising under or in connection with any Loan Contract and/or this Debenture or which otherwise arise under any loan or advance made to You under or pursuant to the Service on the security of this Debenture and which otherwise relies on security which includes the Premises at any time whether such obligations and liabilities are actual or contingent, present or future, alone or with any other person and will include with all costs, charges and expenses (on a full indemnity basis) incurred by any of the Finance Parties relating to, protecting or enforcing their respective (and the Lenders') rights howsoever arising in relation to any such obligations and liabilities.
Loan Contract	any loan contract, facility letter, facility agreement or arrangement for the lending of money of any kind entered into by (or made available to) You at any time pursuant to the Service under which any loan or advance is made to You on the security of this Debenture and which otherwise relies on security which includes the Premises as the same is amended, substituted, refinanced or replaced from time to time (and the term 'Loan Contract' will refer to all of the same if more than one). For the avoidance of any doubt this will include any such Loan Contract entered into in substitution for, to replace or to refinance liabilities outstanding under an earlier Loan Contract.
LPA	The Law of Property Act 1925.
Platform Provider	Invest and Fund Limited (a company incorporated in England with number 8277803) as the provider of the Service and any successor thereto
Platform Terms and Conditions	the terms and conditions pursuant to which the Service is provided as agreed to by You and each Lender when registered to use the Service (as the same are substituted, replaced or amended from time to time).
Premises	the freehold or leasehold property (whether registered or unregistered) owned by You described in the Schedule and all fixtures and fittings in or about it at any time and all and every interest present or future in it or in the proceeds of sale of it and any other monies paid or payable in respect of or in connection with it (including proceeds of insurance policies) You may charge at law or in equity.
Receiver	a receiver or receiver and manager (including an administrative receiver as defined in Section 29(2) of the Insolvency Act 1986).
Security Interest	any present or future mortgage, charge, assignment for the purpose of security, pledge, lien, hypothecation, option, right of set-off, combination or consolidation of accounts, preferential interest, trust, title retention, tracing right, "hold back" or "flawed asset", guarantee, indemnity or other security interest of any type or similar arrangement of any kind or any agreement, conditional or otherwise, to create or grant any of the same.
Security Period	the period starting on the date of this Debenture and ending on the date on which We are satisfied that all the Liabilities have been unconditionally and irrevocably paid and discharged in full, that no further Liabilities are capable of being outstanding and You have asked that we release the security created by this

	Debenture.
Successor Trustee	has the meaning given in clause 8.17

SCHEDULE

[Details of the Premises]

REGISTERED LAND

HM Land Registry Title No.	Address	Freehold / Leasehold
SF455707	Rickerscote Arms, Rickerscote Road, Stafford ST17 4EX	Freehold

UNREGISTERED LAND

Comprised in the following documents of title:-

Address	Date	Document (conveyance, lease, assignment etc)	Parties	Freehold / Leasehold

In Witness of which this Debenture has been duly executed as a Deed and is delivered and takes effect on the date stated at the beginning of it.

EXECUTED (but not delivered until the date hereof) as a DEED by TREE TOPS HOMES LIMITED acting by its director named below:-



Signature of J. Curry, a director.

in the presence of:

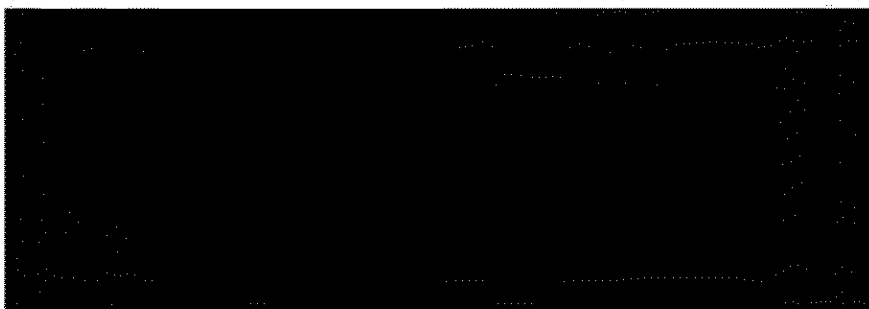
Witness's Signature:



Witness's Full Name (Please Print):

JCELYN LEIGH BARRETT

Witness's Address:



Witness's Occupation:

EXECUTED (but not delivered until the date hereof) as a DEED by I&F SECURITIES LIMITED as security agent and trustee acting by its director named below:-

Signature of _____, a director

in the presence of:

Witness's Signature:

Witness's Full Name (Please Print):

Witness's Address:

Witness's Occupation:

ALL ASSETS DEBENTURE

Sonal Kang
certify that this is a true and complete copy
of the original document

This deed (the "Debenture") is made on 8 July 2020

Signed Sonal Kang
Solicitor/Legal Executive

BETWEEN

Dated 9/7/20
Womble Bond Dickinson (UK) LLP
112 Quayside St Ann's Wharf,
Nottingham NG1 3XJ

I&F SECURITIES LIMITED (English Company No: 08640905) whose registered office is 31 Hcp Building Chichester Road, St Leonards-on-Sea, East Sussex, TN38 9BG as security agent and trustee for the Finance Parties (together with our successors, assigns and transferees "**We**", "**Us**", "**Our**");

AND

TREE TOPS HOMES LIMITED (English Company No: 04973120) whose registered office is Grosvenor House, 11 St Paul's Square, Birmingham, England B3 1RB ("**You**" and "**Your**").

BACKGROUND

- A. You have entered into a loan contract with Invest and Fund Limited (company number 08277803) (acting on behalf of and as agent for the Lenders) as a borrower registered on the peer-to-peer lending market place operated by Invest and Fund Limited (the "**Service**").
- B. You are entering into this Debenture in accordance with Your obligations under such loan contract.

NOW IT IS AGREED:

1. Your Agreement to Pay

- 1.1 You promise Us that You will pay and discharge all Liabilities from time to time when they fall due.
- 1.2 If You fail to pay any amount under this Debenture when it is due then such amount shall bear interest (after as well as before judgment and payable on demand) at the Default Rate from time to time from the due date until the date such amount is paid in full to Us.

2. Security

- 2.1 As a continuing security for the discharge of all present and future Liabilities and with full title guarantee You charge to Us (acting as security trustee for the Finance Parties):-
- 2.1.1 by way of legal mortgage all freehold and leasehold property which You now own or in which You have an interest and all fixtures and fittings from time to time attached to any such property (including the Premises);
- 2.1.2 by way of separate fixed charges:-
- 2.1.2.1 all freehold and leasehold property which You own or in which You have an interest in the future and all fixtures and fittings from time to time attached to any such property;
- 2.1.2.2 all Your plant, machinery, equipment and motor vehicles present and future not of a nature that would be regularly or ordinarily disposed of in the ordinary course of Your business (which are not a fixture or fitting over which security is created under clauses 2.1.1 or 2.1.2.1);
- 2.1.2.3 all Your goodwill and uncalled capital present and future;
- 2.1.2.4 all Your book and other debts present and future and their proceeds;

- 2.1.2.5 all stocks, shares (including shares in any body corporate); instruments creating or acknowledging any debt or other securities present or future issued by any person in which You have an interest and all income and rights relating to them;
- 2.1.2.6 all Your accounts and their balances standing to Your credit present and future with any bank or financial institution including all receipts from time to time paid into an account in accordance with clause 3;
- 2.1.2.7 all patents, inventions, copyrights, design rights, trademarks, service marks, database rights, confidential information, know-how, domain names and business names present and future in which You have an interest;
- 2.1.2.8 all Your right, title and interest in and to all present and future insurance policies and all claims under and proceeds of such insurance policies; and
- 2.1.3 by way of floating charge all Your undertaking, property, assets and rights present and future not subject to a fixed charge or legal mortgage under this Debenture.
- 2.2 The floating charge created by this Debenture shall be converted into a fixed charge:-
 - 2.2.1 automatically and without notice over the Assets which are subject to it if:-
 - 2.2.1.1 You break any of the restrictions contained in clauses 3.1.1 and 3.1.2;
 - 2.2.1.2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Assets;
 - 2.2.1.3 a resolution is passed or an order is made for Your winding-up, dissolution, administration or re-organisation;
 - 2.2.1.4 any other Event of Default has occurred which is continuing; or
 - 2.2.2 if We give You written notice at any time that We are converting the floating charge created under this Debenture into a fixed charge as regards the Assets specified by Us in that notice.

After the floating charge created by this Debenture has been converted into a fixed charge You will not dispose of any of the Assets which are the subject of such charge without Our prior written consent. Any asset You acquire after any crystallisation of the floating charge created under this Debenture which, but for that crystallisation, would be subject to a floating charge under this Debenture, shall (unless We confirm otherwise to You in writing) be charged to Us by way of fixed charge.

- 2.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 2.1.3.

3. Your Representations and Warranties

- 3.1 You make the following representations and warranties to Us on the date of this Debenture and on each day until We are satisfied that all the Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Liabilities are capable of being outstanding (with reference to the facts and circumstances existing at the time of repetition):-
 - 3.1.1 You are the legal and beneficial owner of the Assets and have good and marketable title to the Assets;
 - 3.1.2 the Assets are free from any Security Interest other than those created by this Debenture or otherwise created in Our favour as security for the Liabilities (or which we have otherwise consented to in writing under the Intercreditor Deed);

- 3.1.3 You have not received, or acknowledged notice of, any adverse claim by any person in respect of the Assets or any interest in any of them;
- 3.1.4 there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Assets;
- 3.1.5 there is no breach of any law or regulation which relates to the Assets or your business including any applicable Environmental Law or any Environmental Licences
- 3.1.6 no facility necessary for the enjoyment and use of the Assets is subject to terms entitling any person to terminate or curtail its use;
- 3.1.7 nothing has arisen, has been created or is subsisting that would be an overriding interest in the property charged by this Debenture;
- 3.1.8 the security expressed to be created under this Debenture is not liable to be avoided, or otherwise set aside, on Your liquidation or administration or otherwise;
- 3.1.9 this Debenture constitutes and will constitute legal, valid, binding and enforceable obligations of You and is and will continue to be effective security over all and every part of the Assets in accordance with its terms; and
- 3.1.10 the execution of this Debenture and the observance and performance of Your obligations under this Debenture does not breach any charge, mortgage, lease, loan facility or other agreement.

4. Your Promises

4.1 You promise that You will not throughout the Security Period without Our prior written consent:-

- 4.1.1 part with possession of, or transfer, sell, lease, assign or otherwise dispose of all or any of the Assets, or attempt or agree to do so (except for Assets which are subject to the floating charge created by this Debenture which You may deal with in the ordinary course of Your business while such floating charge remains uncrystallised);
- 4.1.2 create, attempt to create or allow to subsist any Security Interest over all or any of the Assets other than as created by this Debenture or otherwise created in Our favour as security for the Liabilities or consented to by us in writing;
- 4.1.3 do or allow any act or omission which may prejudice the value of any of the Assets or depreciate, jeopardise or otherwise prejudice the security held by Us or the effectiveness of the security created by this Debenture.

4.2 You promise that throughout the Security Period You will:-

- 4.2.1 get in and realise as Our agent, in the ordinary course of business, all book and other debts charged under clause 2.1.2.4, on receipt pay all monies received in respect of such assets into your normal trading bank account or following an Event of Default as We may specify prior to which You will hold such monies on trust for Us and execute such assignment of any such asset as We may require;
- 4.2.2 carry on Your business properly and efficiently in accordance with standards of good management from time to time applicable to such business and not materially change how You conduct it;
- 4.2.3 provide Us with such information relating to the location, condition, use and operation of the Assets and Your business and liabilities as We may require;

- 4.2.4 maintain in good working order and condition all of the Assets referred to in clauses 2.1.1, 2.1.2.1 and 2.1.2.2 and allow Us to enter premises where they are located and inspect any Assets and the records relating to any Assets promptly upon request by Us;
- 4.2.5 maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses, and in particular (but without limitation) insure and keep insured such of the Assets as are insurable to Our reasonable satisfaction in their full replacement value for the time being;
- 4.2.6 comply with Your obligations under the 'Insurance Undertakings' clause within of Section B of the Loan Contract;
- 4.2.7 promptly notify Us in writing of:
 - 4.2.7.1 any action, claim or demand made by or against You in connection with any Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim or demand, together with, in each case, Your proposals for settling, liquidating, compounding or contesting any such action, claim or demand and shall, subject to Our prior approval, implement those proposals at Your expense; and
 - 4.2.7.2 any acquisition of, or the entry into of any contract for the acquisition of, any freehold, leasehold or other interest in land;
- 4.2.8 comply with all laws, statutes and regulations applicable to your business and the Assets including specifically all and any Environmental Laws;
- 4.2.9 promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Assets and, on demand, produce evidence of payment to Us;
- 4.2.10 if at any time We so require, at Your cost, appoint an accountant or firm of accountants nominated by Us to investigate Your financial affairs and those of Your subsidiaries (if any) and report to Us and co-operate fully with any accountants so appointed and immediately provide those accountants with all information requested. You authorise Us to make an appointment as We shall think fit at any time, without further authority from You. In every case, You will pay, or reimburse Us for, the fees and expenses of those accountants;
- 4.2.11 indemnify Us, and any Receiver, Delegate or other person We appoint under this Debenture and Our officers and employees on demand against all losses, liabilities, costs, charges and expenses (including legal, valuation, accountancy and professional fees, stamp duty, tax and registration fees) and any charges for delay or non-payment of such amounts incurred:-
 - 4.2.11.1 in connection with the preparation, negotiation, entry into or performance of this Debenture (and any registration of it) and with any actual or proposed amendment or extension of, or any waiver or consent under, this Debenture;
 - 4.2.11.2 in connection with the enforcement, exercise or preservation (actual, attempted or purported) of any of their respective rights under this Debenture or any of the documents referred to in this Debenture (including all remuneration, costs, charges and expenses of any Receiver and Delegate);
 - 4.2.11.3 in connection with:-
 - 4.2.11.3.1 anything done or omitted in the exercise or purported exercise of the powers contained in this Debenture;
 - 4.2.11.3.2 the Assets or the use or occupation of them by any person (including any environmental claim);

4.2.11.3.3 any breach by You of any Environmental Law; and

4.2.11.3.4 any breach by You of any of Your obligations under this Debenture.

4.3 You promise that throughout the Security Period:-

4.3.1 the Assets will be free from any Security Interest other than the Security Interests created by this Debenture or otherwise created in Our favour as security for the Liabilities or to which we have first consented to in writing; and

4.3.2 there will be no breach of any law or regulation (including specifically any Environmental Law) that materially and adversely affects the Assets.

5. Our Powers and Responsibilities

5.1 We may:-

5.1.1 appoint or remove a Receiver of the Assets and fix and pay the fees of such Receiver (without the restrictions contained in section 109 of the LPA) which fees shall be a debt secured by this Debenture, which shall be due and payable immediately on them being paid by Us (but such Receiver shall be deemed to be Your agent and You will be solely responsible for their acts, defaults and remuneration);

5.1.2 appoint an Administrator in relation to You;

5.1.3 exercise all or any of the powers conferred upon a Receiver by clause 5 (whether or not We have made such an appointment);

5.1.4 grant or accept without restriction surrenders of leases of all or any part of Your freehold and leasehold property;

5.1.5 appropriate all payments received for Your account in reduction of any part of the Liabilities as We decide.

5.2 We will not be liable to account to You as mortgagee in possession for any money not actually received by Us.

5.3 Section 103 of the LPA will not apply and We may exercise Our power of sale and other powers under that or any other Act or this Debenture at any time after an Event of Default occurs which is continuing.

5.4 Section 93(1) of the LPA shall not apply to this Debenture or to any security it creates.

5.5 At any time after the security constituted by this Debenture has become enforceable, or after any powers conferred by any Security Interest having priority to this Debenture shall have become exercisable, We may:-

5.5.1 redeem that or any other prior Security Interest;

5.5.2 procure the transfer of that Security Interest to Us; and

5.5.3 settle and pass any account of the holder of any prior Security Interest.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on You. All monies paid by Us to an encumbrancer in settlement of any of those accounts shall, as from its payment by Us, be due from You to Us and shall bear interest at the rate of interest (as specified in the Loan Contract) payable by You to the Finance Parties pursuant to the Loan Contract and be secured as part of the Liabilities.

- 5.6 After We or any Finance Party receives notice that a Security Interest exists over any of the Assets We and any of the Finance Parties may close Your then account with Us or them and open a new account with You. If no new account is opened this will be deemed to have been done anyway on the date notice of such Security Interest was received. This is unless We or any of the Finance Parties give You notice in writing that this will not be deemed to have been done. No monies credited to such new account (or which We or any of the Finance Parties receive after being deemed to have opened such new account) will discharge any Liabilities owing at the date of such notice.
- 5.7 We and any Receiver are entitled to all rights, powers, privileges and immunities conferred on mortgagees and duly appointed receivers under the LPA.
- 5.8 We and any Receiver may from time to time delegate, by power of attorney or otherwise, to any person any of the rights, powers or discretions given to them under this Debenture, by statute or otherwise in relation to the Liabilities. This may be on such terms (including giving a power to sub-delegate) and for such periods of time as they may think fit. Neither We nor any Receiver will be liable for any loss or damage arising from any act, default, neglect or misconduct of any such delegate or sub-delegate.
- 5.9 All monies received, recovered or realised in relation to this Debenture by Us, any of the Finance Parties or any Receiver may at the discretion of the recipient be held in a suspense account. This will be on whatever terms and for whatever period the recipient thinks fit. No obligation to apply them or any part of them in or towards the discharge of any of the Liabilities will exist.

6. Receivers and application of proceeds

- 6.1 Any Receiver We appoint under this Debenture will have all powers in Your name and on Your behalf set out in Schedule 1 to the Insolvency Act 1986 (including the powers conferred on an administrative receiver whether or not the Receiver is an administrative receiver) as well as power to do or omit to do all things which as an absolute owner You could. This applies unless the document appointing them restricts this and whether or not You are in administration or liquidation at such time.
- 6.2 All monies which We or any Receiver receive under or relating to this Debenture will (unless We agree otherwise) be used in the following order:-
- 6.2.1 first to pay or provide for all costs, charges and expenses incurred by Us, the Platform Provider or any Receiver under or in relation to this Debenture, its enforcement, in the recovery of the Liabilities and all remuneration, costs, charges and expenses due to any Receiver;
- 6.2.2 secondly to pay, fully or partly, the remaining Liabilities; and
- 6.2.3 thirdly to pay any surplus to the person entitled to it (which may be You).

This clause 6.2 is subject to any rights which have priority over the security created or intended to be created under or pursuant to this Debenture.

- 6.3 When applying amounts in accordance with clause 6.2.2 above amounts will be applied as between all Lenders on a pro rata basis without any regard to when the Liabilities outstanding to any particular Lender were incurred.

7. Further Assurance and Power of Attorney

- 7.1 If We or any Receiver ask You will at Your cost immediately sign, seal, execute, deliver and perfect all documents and do all other things You are asked to perfect, improve or enforce the security created or intended to be created under or pursuant to this Debenture over all Assets or to use the powers given to each of them in this Debenture. This includes executing transfers (including stock transfers), assignments, legal mortgages and fixed charges over all present or future acquired Assets as We may specify and giving notices of the security created now or in the future as we may require.

7.2 So that You fulfil all Your duties under this Debenture and as security for all sums due to Us (and until such sums are paid), You irrevocably appoint Us and any Receiver severally to be Your attorney (with full power of substitution and delegation). This means that such persons may in Your name, at Your expense and as Your act and deed as they consider necessary take any action which You are or may become obliged to take under or pursuant to this Debenture.

8. General Provisions

8.1 This Debenture is in addition to, not prejudiced by and will not prejudice or merge with any remedy or other right now or in future held by the Finance Parties for the Liabilities. The rights and remedies provided in this Debenture are cumulative and do not exclude any rights or remedies provided by law.

8.2 Our certificate or determination of the amount of any Liabilities will in the absence of obvious error be conclusive evidence of such amount.

8.3 This Debenture may be executed in any number of counterparts each of which is an original, with the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Debenture.

8.4 Any failure or delay by Us at any time or times to require You to perform any provision of this Debenture will not affect the rights of the Finance Parties to enforce it at a later time.

8.5 If You are required to do anything under this Debenture but do not do it We may do it instead of You (without Us becoming liable to account as mortgagee in possession) and any monies We incur in doing so will be recoverable by Us from You on demand.

8.6 Other than a permitted successor or assign, any Finance Party, any Receiver or any Delegate, a person who is not a party to this Debenture will have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms. This clause does not affect any right or remedy of any person which is available otherwise than pursuant to that Act.

8.7 Any release, discharge or settlement We give under or pursuant to this Debenture will not be of any effect if any right, security, disposition or payment taken into account by Us in doing so is later avoided or reduced. We may retain this Debenture until We are satisfied that this will not occur and may compromise or concede any such claim.

8.8 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Contract and the Platform Terms and Conditions and of any side letters between any parties in relation to the Loan Contract and/or the Platform Terms and Conditions are incorporated into this Debenture.

8.9 If the rule against perpetuities applies to any trust created by this Debenture, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

8.10 Your liability in respect of any of the Liabilities shall not be discharged, prejudiced or affected by:

8.10.1 any security, guarantee, indemnity, remedy or other right held by, or available to, Us or any of the Finance Parties that is or becomes wholly or partially illegal, void or unenforceable on any ground; or

8.10.2 all or any of Us and the Finance Parties 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

8.10.3 any other act or omission which, but for this clause 8.10 might have discharged, or otherwise prejudiced or affected, Your liability.

- 8.11 No person (including a purchaser, mortgagor or mortgagee) will be affected (and need not enquire) whether any right which We or any Finance Party or any Receiver or Administrator claim to exercise can be so exercised or is being properly exercised.
- 8.12 Neither We, nor any Finance Party nor any Receiver, nor any Delegate, nor any Administrator, shall be liable to account as mortgagee in possession in respect of all or any of the 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 Assets for which a mortgagee in possession might be liable as such.
- 8.13 You waive any right You may have to require Us or all or any of the Finance Parties to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Debenture against You.
- 8.14 Each provision of this Debenture is severable and distinct from each other provision of it and if one or more of such provisions is invalid or unenforceable the remaining provisions will not in any way be affected.
- 8.15 Wherever this Debenture states that You must not take a particular step or action without Our consent, We shall have the absolute, unfettered discretion whether to give Our consent and can impose any conditions We may require on any such consent We give.
- 8.16 You cannot transfer, delegate or declare in trust any of Your rights or obligations under this Debenture without Our prior written consent.
- 8.17 We may at any time:
- 8.17.1 transfer the entirety of the benefit of this Debenture to a replacement or successor agent and trustee (a "**Successor Trustee**") who will hold the benefit of this Debenture and all security created hereby on trust for the Finance Parties and all references to the terms 'We', 'Us', 'Our' or similar in this Debenture, the Platform Terms and Conditions and any Loan Contract will then refer to such Successor Trustee; and/or
 - 8.17.2 transfer, novate or declare in trust or otherwise deal with all or any of Our rights and obligations under this Debenture at any time,
- and we may take all such steps as We think appropriate in relation to any of the above matters.
- 8.18 You agree that:
- 8.18.1 any transfer effected in accordance with clause 8.17 will operate to novate this Debenture without any requirement for Your prior consent such that any Successor Trustee will be entitled to enforce all of the terms and security created by this Debenture as if it had been the original party to this Debenture as the security trustee;
 - 8.18.2 neither We, I&F Securities Limited nor the Platform Provider will be obliged to advise You that any such transfer has taken place; and
 - 8.18.3 if We ask You then You will immediately enter into such documents as may be necessary or desirable to perfect or bring into full effect any such matter described in clause 8.17.
- 8.19 We and any of the Finance Parties may disclose any information about this Debenture and You to any Successor Trustee (or proposed Successor Trustee) or other person involved in any matter described in clause 8.17 and to any other person to whom information may be disclosed under any Loan Contract and/or the Platform Terms and Conditions.
- 8.20 We may, at Our discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not being a party to this Debenture (whether or not such person is jointly liable with You and including any guarantor or other provider of third party security) in respect of any of the Liabilities or of any other security for them without prejudice either to this Debenture or to Your liability for the Liabilities.

- 8.21 We will hold the security created by and all rights granted by this Debenture as agent and on trust for the Finance Parties on the terms set out in this Debenture and the Platform Terms and Conditions or as otherwise agreed between Us and the Finance Parties (or any of them) from time to time. The terms of such arrangements (or certain of them) may be kept confidential to the Finance Parties.
- 8.22 You certify that this Debenture does not contravene any of the provisions of Your memorandum or articles of association or other documents governing or comprising Your constitution.
- 8.23 This document is intended to take effect as a deed even though a party may only execute it under hand.
- 8.24 All payments by You of the Liabilities will be made when due without deduction, withholding or set off. If any deduction or withholding is required by law, You will increase Your payment so that the relevant person receives the full amount due before such deduction or withholding.
- 8.25 In this Debenture references to or uses of:
- 8.25.1 a statutory provision includes any amendment, replacement or re-enactment, consolidation or extension of it;
 - 8.25.2 the singular includes the plural and vice versa;
 - 8.25.3 any gender will include any other gender;
 - 8.25.4 the word "person" includes an individual person, company, LLP, unlimited partnership, association, organisation or trust (whether or not with a separate legal personality) and any other legal person;
 - 8.25.5 general words introduced by the word "other" will not be limited by any word before it or which indicates a particular class of acts, matters or things;
 - 8.25.6 "include", "including" and "includes" will be deemed to include the words "without limitation" after them;
 - 8.25.7 clauses and schedules are to clauses and schedules of this Debenture (and their headings will not affect the interpretation of this Debenture);
 - 8.25.8 any agreement or document however described (and including to any Loan Contract or this Debenture) is to such agreement or document as varied, supplemented, restated, novated, acceded to and/or replaced from time to time (whatever effect this may have on the rights and/or obligations under such agreement or document). If any of the same are so replaced such terms will refer to the agreement or document that replaces the first as well as to the original;
 - 8.25.9 any party or person includes its successors in title, permitted assigns and permitted transferees (whether direct or indirect); and
 - 8.25.10 any asset (however described) includes the whole or any part of it and all spare parts, additions, alterations, accessories, replacements and renewals to it;

- 8.26 An Event of Default is continuing if it has not been waived in writing or remedied to Our satisfaction or the Platform Provider's satisfaction (such satisfaction to be confirmed in writing).
- 8.27 If any provision of this Debenture shall conflict with any term of any Loan Contract then the relevant term of the Loan Contract shall prevail.
- 8.28 If We consider that an amount paid to Us under this Debenture is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Debenture.

9. Notices

- 9.1 The provisions of the 'Notices' clause included in Section B of the Loan Contract apply to this Debenture.

10. Governing Law and Jurisdiction

- 10.1 The provisions of the 'English Law and Jurisdiction' clause included in Section B of the Loan Contract shall apply to this Debenture as if references to "this Agreement" in the Loan Contract were references to this Debenture.

11. Definitions

Unless the context requires or unless otherwise defined in this Debenture, terms and expressions defined in the Loan Contract shall have the same meaning when used in this Debenture. In addition the following terms shall have the following meanings:

TERM	MEANING
Administrator	an administrator or administrators within the meaning of Schedule B1 to the Insolvency Act 1986.
Assets	Your undertaking, property, assets and rights, and each part of them, over which security is created, or intended to be created, under this Debenture.
Default Rate	the highest default rate of interest specified in a Loan Contract.
Delegate	any person appointed by Us or any Receiver pursuant to clause 4.8 and any person appointed as attorney of Us, a Receiver or a Delegate.
Environment	the natural and man-made environment including air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.
Environmental Law	all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes insofar as they relate to or apply to the Environment.
Environmental Licence	any authorisation, permit or licence necessary under Environmental Law in respect of the use, ownership of or otherwise relating to any of the Assets.
Event of Default	any event or circumstance described as an 'event of default' or similar in any Loan Contract and shall include a breach by You of Your obligations and undertakings pursuant to this Debenture.
Finance Parties	all present and future Lenders, Us, any Successor Trustee holding the benefit of this Debenture at any time and the Platform Provider.

Lender	each person who may from time make a Relevant Loan to You under or pursuant to the Service as a registered lender on the Service by making an 'Offer' in respect of a 'Loan Request' (as each such term is defined in the Platform Terms and Conditions) which you accept or who the Platform Provider may otherwise arrange to make a loan available to You under or in satisfaction of any obligations incurred in Your favour under a Loan Contract or who acquires by transfer the interest (or any part of an interest) of any other Lender in any such Relevant Loan under the 'Resale Market' (as defined in the Platform Terms and Conditions).
Liabilities	all of Your obligations and liabilities due, owing or incurred to the Finance Parties arising under or in connection with any Loan Contract and/or this Debenture or which otherwise arise under any loan or advance made to You under or pursuant to the Service on the security of this Debenture and which otherwise relies on security which includes the Premises at any time whether such obligations and liabilities are actual or contingent, present or future, alone or with any other person and will include with all costs, charges and expenses (on a full indemnity basis) incurred by any of the Finance Parties relating to, protecting or enforcing their respective (and the Lenders') rights howsoever arising in relation to any such obligations and liabilities.
Loan Contract	any loan contract, facility letter, facility agreement or arrangement for the lending of money of any kind entered into by (or made available to) You at any time pursuant to the Service under which any loan or advance is made to You on the security of this Debenture and which otherwise relies on security which includes the Premises as the same is amended, substituted, refinanced or replaced from time to time (and the term 'Loan Contract' will refer to all of the same if more than one). For the avoidance of any doubt this will include any such Loan Contract entered into in substitution for, to replace or to refinance liabilities outstanding under an earlier Loan Contract.
LPA	The Law of Property Act 1925.
Platform Provider	Invest and Fund Limited (a company incorporated in England with number 8277803) as the provider of the Service and any successor thereto
Platform Terms and Conditions	the terms and conditions pursuant to which the Service is provided as agreed to by You and each Lender when registered to use the Service (as the same are substituted, replaced or amended from time to time).
Premises	the freehold or leasehold property (whether registered or unregistered) owned by You described in the Schedule and all fixtures and fittings in or about it at any time and all and every interest present or future in it or in the proceeds of sale of it and any other monies paid or payable in respect of or in connection with it (including proceeds of insurance policies) You may charge at law or in equity.
Receiver	a receiver or receiver and manager (including an administrative receiver as defined in Section 29(2) of the Insolvency Act 1986).
Security Interest	any present or future mortgage, charge, assignment for the purpose of security, pledge, lien, hypothecation, option, right of set-off, combination or consolidation of accounts, preferential interest, trust, title retention, tracing right, "hold back" or "flawed asset", guarantee, indemnity or other security interest of any type or similar arrangement of any kind or any agreement, conditional or otherwise, to create or grant any of the same.
Security Period	the period starting on the date of this Debenture and ending on the date on which We are satisfied that all the Liabilities have been unconditionally and irrevocably paid and discharged in full, that no further Liabilities are capable of being outstanding and You have asked that we release the security created by this

	Debenture.
Successor Trustee	has the meaning given in clause 8.17

SCHEDULE

[Details of the Premises]

REGISTERED LAND

HM Land Registry Title No.	Address	Freehold / Leasehold
SF455707	Rickerscote Arms, Rickerscote Road, Stafford ST17 4EX	Freehold

UNREGISTERED LAND

Comprised in the following documents of title:-

Address	Date	Document (conveyance, lease, assignment etc)	Parties	Freehold / Leasehold

In **Witness** of which this Debenture has been duly executed as a Deed and is delivered and takes effect on the date stated at the beginning of it.

EXECUTED (but not delivered until the date hereof) as a **DEED** by **TREE TOPS HOMES LIMITED** acting by its director named below:-

Signature of _____, a director.

in the presence of:

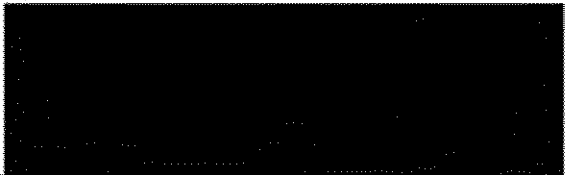
Witness's Signature: _____

Witness's Full Name (Please Print): _____

Witness's Address: _____

Witness's Occupation: _____

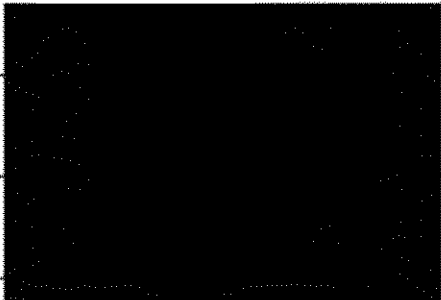
EXECUTED (but not delivered until the date hereof) as a **DEED** by **I&F SECURITIES LIMITED** as security agent and trustee acting by its director named below:-


Signature of MARK JOHN HAWKINS, a director

in the presence of:

Witness's Signature:  _____

Witness's Full Name (Please Print): MARY MURPHY

Witness's Address: 

Witness's Occupation: _____