

# MR01

## Particulars of a charge



Companies House

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ 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 an instrument

For further information, please  
visit the guidance at  
[companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar  
21 days beginning with the day after the date  
it is delivered outside of the 21 days it will be rejected  
without a court order extending the time for delivery



A22 \*A54SGF1K\* #310  
12/04/2016  
COMPANIES HOUSE

☒ 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 05046984  
Company name in full OIO LIMITED

17 For official use  
→ Filing 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 31 03 2016

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

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

Name DUNCAN LAWRIE 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

MR01

## Particulars of a charge

4	<b>Brief description</b>	
	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	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"
Brief description	12 COOMB END RADSTOCK BA3 3AJ registered at The Land Registry under title AV 129065	Please limit the description to the available space
5	<b>Other charge or fixed security</b>	
	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 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	<b>Floating charge</b>	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to <b>Section 7</b> Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	<b>Negative Pledge</b>	
	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 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	<b>Trustee statement<sup>1</sup></b>	
	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 <input type="checkbox"/>	<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)
9	<b>Signature</b>	
Signature	Please sign the form here Signature X C. W. Power X Solutra - Cook & Co 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 William PowerCompany name Cook xloAddress 77 Alma RoadCliftonPost town BRISTOL

County/Region

Postcode BS8 2DP

Country

DX

Telephone 07711 264 939**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 £13 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 NR Belfast 1

**Further information**

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



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5046984

Charge code 0504 6984 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2016 and created by 010 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th April 2016

A handwritten signature, possibly 'P', in black ink.

Given at Companies House, Cardiff on 20th April 2016

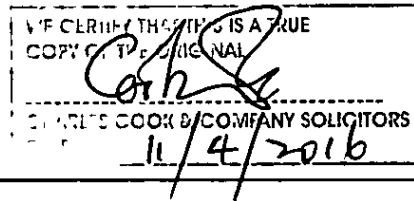


Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

# Legal Charge



## Legal charge over freeholds or leaseholds

Clause 31 contains a restriction on subsequent charges and Clause 32 contains a request to the Chief Land Registrar to register that restriction in the Proprietorship Register of any registered land the subject hereof

**NOTE.** This Legal Charge, if made by a company, will require to be registered at the Companies Registry within 21 days of its execution

Date 

3	1	1	0	3	2	0	1	1	6
---	---	---	---	---	---	---	---	---	---

Name(s) and address(es) of the Mortgagor(s)

Name 

OIO LIMITED
-------------

Address Registered Office 

37 HIGH STREET, SHEPTON MALLET, SOMERSET
--

Postcode 

BA4 5AQ
---------

Company number 

05046984
----------

Principal address 

DUNCAN LAWRIE PRIVATE BANK LIMITED
9 QUEEN SQUARE, BRISTOL

Postcode 

BS1 4JE
---------

Address or description of property to be charged

UNREGISTERED LAND

The freehold/leasehold property known as 

--

and comprised in the following document(s) of title

Date	Document	Parties

REGISTERED LAND  
Address

12 COOMBEND, RADSTOCK, BA3 3AJ
Administrative Area BATH + NORTH-EAST Title No(s) AV129065
SOMERSET

Existing leases and underleases (if any) to which the property is subject

Date	Document	Parties	Title Ref (if any)

Address for communications to the Bank, Duncan Lawrie Limited, 1 Hobart Place, London SW1W 0HU

Form of charge filed at HM Land Registry under reference MD1149A

continued

**THIS LEGAL CHARGE** being a deed made on the date stated on previous page **BETWEEN THE ABOVE NAMED MORTGAGOR(S)** ("the Mortgagor") and **DUNCAN LAWRIE LIMITED** ("the Bank") **WITNESSES** as follows

## **1. The Secured Obligations**

- 1.1 The Mortgagor shall on demand pay to the Bank all monies which now are or at any time hereafter may be or become due or owing by the Mortgagor to the Bank on any current or other account and perform and discharge all other liabilities, whether actual or contingent, now existing or hereafter incurred by the Mortgagor to the Bank (whether in either case due, owing or incurred by the Mortgagor alone or jointly with any other person(s) and in whatever name, firm or style and whether as principal or surety and whether originally incurred, due or owing to the Bank or by virtue of a subsequent assignment thereof to the Bank) together with interest, discount, commission and other banking charges
- 1.2 Interest may be added by the Bank on any such monies which shall remain unpaid on the due date for payment and on the amount of other liabilities from such date until payment at the rate agreed between the Mortgagor and the Bank or in the event of no such rate having been agreed, at a rate determined in accordance with the Bank's usual practice (the rate so agreed or determined to apply before on or at any time after demand or judgment or the liquidation of the Mortgagor), such interest to be paid upon interest payment dates selected by the Bank in accordance with its usual practice and to be compounded with rests on such payment dates in the event of its not being duly and punctually paid
- 1.3 The monies, other liabilities, interest discount commission and other banking charges referred to in sub-clause 1.1, the interest referred to in sub-clause 1.2 and all other monies and liabilities payable or to be discharged by the Mortgagor under or pursuant to any of the following Clauses hereof are hereinafter collectively referred to as the "Secured Obligations"

## **2. Charge**

- 2.1 The Mortgagor with full title guarantee (and to the intent that the security so constituted shall be a continuing security in favour of the Bank extending to all beneficial interests of the Mortgagor in the assets hereby charged and to any proceeds of sale or money payable upon or following the grant of a lease of any part of the Mortgaged Property (as hereinafter defined) or other realisation thereof or of any part thereof and subject always to the provisions of Clause 5 hereof) hereby in favour of the Bank

- (a) charges the property, above described or referred to together with all buildings, trade and other fixtures fixed plant and machinery from time to time on such property (all of which are collectively referred to below as 'the Mortgaged Property') by way of legal mortgage with the payment to the Bank and the discharge of all the Secured Obligations, and
- (b) to the extent not charged above assigns and agrees to assign the benefit of the landlord to and in the existing licenses, leases or underleases above described together with any other leases or underleases from time to time of the Mortgaged Property or any part thereof in particular, but without prejudice to the foregoing, all rental and other income from the Mortgaged Property and from any business carried out by the Mortgagor thereon and together with the benefit of any guarantees suretyships indemnities or other security (whether proprietary or by way of personal covenant and whether from the tenant or

any third party) from time to time of or in respect of any such licence, lease or underlease (all of which are collectively referred to below as the "Assigned Property") by way of mortgage with the payment to the Bank and the discharge of all the Secured Obligations and

- (c) to the extent not charged in paragraphs (a) or (b) above charges and agrees to charge the benefit of any covenants for title given or entered into by any predecessor in title of the Mortgagor to the Mortgaged Property, all proceeds of a capital nature in relation to the disposal of the Mortgaged Property, the benefit of any contract for the sale, letting or other disposal of the Mortgaged Property, all present and future options to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to the Mortgaged Property and all rights title and interest of the Mortgagor in and to any policy of insurance relating to the Mortgaged Property by way of fixed charge with the payment to the Bank and discharge of all the Secured Obligations (all of which are collectively referred to below as the "Related Property"), and
  - (d) charges and agrees to charge all shares rights benefits and advantages at any time arising in any residents' or management company connected with the Mortgaged Property and in which the Mortgagor is entitled now or from time to time (all of which are collectively referred to below as the "Shares") by way of fixed charge with the payment to the Bank and discharge of all the Secured obligations, and
  - (e) (in the event only of the Mortgagor being a body corporate) charges by way of first floating charge and as security for the Secured Obligations the whole of the Mortgagor's undertaking and its property and assets whatsoever and where-soever, present and future, other than any property or assets for the time being effectively charged or mortgaged to the Bank by way of fixed charge or security above or otherwise pursuant to this Legal Charge (all such undertaking, property and assets for the time being subject to such floating charge being collectively referred below to as 'the Floating Charge Property'), and
  - (f) (in the event only of paragraph (e) of this sub-clause not applying) if the Bank and/or any Receiver takes possession of the Mortgaged Property the Bank and/or any such Receiver is hereby authorised as agent for the Mortgagor to remove store, sell or otherwise deal with any furniture or goods belonging to the Mortgagor which the Mortgagor shall fail or refuse to remove from the Mortgaged Property within seven days of being requested to do so by notice from the Bank and/or any such Receiver and the Bank and/or any such Receiver shall not be liable for any loss or damage thereby occasioned and the Mortgagor shall indemnify the Bank and/or any such Receiver against all expenses incurred by the Bank and/or any such Receiver in relation to such furniture or goods (but the Bank and/or any such Receiver shall account to the Mortgagor for the proceeds of any such sale, after deducting any such expenses, at such time as there shall no longer be any Secured Obligations outstanding)
- 2.2 Subject to the requirements of any person for the time being entitled to a Permitted Prior Charge (as defined below), the Mortgagor will (upon the execution hereof or upon becoming possessed thereof at any time hereafter) deposit with the Bank and the Bank will be entitled to retain during the subsistence of the security constituted by this Legal Charge all deeds and other

- documents constituting or evidencing the title to the Mortgaged Property or any part thereof and hold on trust for the Bank any such deeds and documents not for the time being so deposited and if so required by the Bank the Mortgagor will transfer the Shares to the Bank or as the Bank shall direct and shall deposit the Certificates relating to the Shares and pre-executed stock transfer forms in respect thereof with the Bank and hold on trust for the Bank any such Shares not for the time being transferred or deposited
- 23 Without prejudice to the generality of the covenant for further assurance deemed to be implied into this Legal Charge by Section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994, the Mortgagor shall at any time upon the written request of the Bank execute in favour of the Bank and at the cost of the Mortgagor all such deeds or other documents as the Bank shall require for more perfectly assuring the Mortgaged Property or the Assigned Property or the Related Property or the Shares or the Floating Charge Property or any part thereof in favour of the Bank
- 24 The Bank shall be entitled at any time by notice in writing to the Mortgagor to convert the floating charge herein contained into a fixed charge affecting all the undertaking, property and assets which for the time being are the subject of such floating charge or, as the case may be, such of the said undertaking, property and assets as are specified by such notice
- 25 If at any time it shall appear to the Bank that any part of the Mortgaged Property or the Assigned Property or the Related Property or the Shares or the Floating Charge Property shall be in danger of seizure, distress, diligence or other legal process, or that the Bank's security thereover shall for any other reason be in jeopardy, the Bank shall be entitled without prejudice to the provisions of Clause 12 without notice to the Mortgagor to take possession of and hold the same or to appoint a Receiver thereof. The provisions of Clause 12 below shall govern the appointment, removal and powers of a Receiver appointed under this Clause as if he were a Receiver appointed under that Clause
- 26 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Legal Charge (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)
- 3. Prohibition of other Mortgages and Charges**
- 31 The Mortgagor hereby undertakes with the Bank that at no time during the subsistence of the security constituted by this Legal Charge will the Mortgagor otherwise than
- (a) in favour of the Bank, or
- (b) with the prior written consent of the Bank and in accordance with and subject to any conditions which the Bank may attach to such consent, create, grant, extend or permit to subsist any mortgage or other fixed security or any floating charge (whether ranking in priority to, *par passu* with or subsequent to any security constituted by this Legal Charge) on or over the whole or any part of the Mortgaged Property or the Assigned Property or the Related Property or the Shares if the Mortgagor is a body corporate, any mortgage or other fixed security or floating charge (whether ranking in priority to, *par passu* with or subsequent to any security constituted by this Legal Charge) over the Floating Charge Property or any part thereof
- 32 The Mortgagor applies to the Land Registrar to enter the following restriction in the Proprietorship register of any Mortgaged Property which is, or is required to be, registered
- "No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ 31/3/2016 ] in favour of Duncan Lawrie Limited referred to in the charges register"
- 33 References herein to 'Permitted Prior Charges' are to be construed as references to mortgages or other fixed securities created, granted or permitted to subsist with the written consent of the Bank pursuant to sub-clause 31(b) and ranking in priority to the charge or charges hereby created
- 4 Insurance**
- 41 The Mortgagor hereby undertakes with the Bank that the Mortgagor will at all times during the subsistence of the security constituted by this Legal Charge comply with all covenants, undertakings and conditions as to the insurance of the Mortgaged Property or any part thereof imposed by the terms of any Permitted Prior Charge affecting the same or by the terms of any lease or agreement for lease under which the Mortgagor's estate or interest therein is derived and, subject to the foregoing and so far as not prohibited by any such terms, the Mortgagor shall at its own expense
- (a) cause all buildings and trade and other fixtures, fixed plant and machinery forming part of the Mortgaged Property to be insured and to be kept insured in an insurance office or with underwriters previously approved by the Bank in writing against loss or damage by all usual risks, in particular and without limitation against fire, explosion, storm, lightning, earthquake, impact, aircraft and articles dropped therefrom, riot, civil commotion, terrorism, malicious damage, bursting and/or overflowing of pipes, tanks, oil leakage, subsidence, landslip, heave and all such other risks and contingencies as the Bank shall from time to time stipulate, to the full reinstatement value thereof and, where the Mortgaged Property shall be subject to leases or other derivative assets whereby rent or other income shall accrue for the benefit of the Mortgagor, for loss of such rent and other income for a period of not less than three years
- (b) cause the interest of the Bank to be noted by endorsement on such policy/ies of insurance (all of which such policies shall contain a standard mortgagee clause whereby such insurance shall not be vitiated or avoided as against a mortgagee in the event or as a result of any misrepresentation, act or neglect or failure to make disclosure on the part of the insured party or in the event of any circumstances beyond the control of the insured party) or, if the Bank shall so direct, in the joint names of the Mortgagor and the Bank;
- (c) duly and punctually pay all premiums and other monies payable under all such insurances as aforesaid and promptly upon request by the Bank produce to the Bank receipts therefor or other evidence of the payment thereof,
- (d) not make, do, consent or agree to any act or omission which might or would render any such policy of insurance in which it is interested invalid, void, voidable or unenforceable or render any proceeds of any such policy of insurance irrecoverable whether in whole or in part, and not alter the terms of any such policy of insurance or allow such policies of insurance to lapse and

continued

- (e) (if so required by the Bank) deposit all policies and other contracts of insurance relating to the Mortgaged Property or any part thereof with the Bank and to hold on trust for the Bank any such policies not for the time being so deposited (and the Mortgagor hereby declares itself trustee accordingly) and, if so required by the Bank and from time to time, to produce the same to the Bank for inspection

4.2 If default shall be made by the Mortgagor in complying with sub-clause 4.1 it shall be lawful for the Bank, but not obligatory on the Bank, to effect or renew any such insurance as is mentioned in that sub-clause either in its own name or in its name and that of the Mortgagor jointly or in the name of the Mortgagor with an endorsement of the Bank's interest. The monies expended by the Bank on so effecting or renewing such insurance shall be reimbursed by the Mortgagor to the Bank on demand and until so reimbursed shall carry interest as mentioned in Clause 1.2 above from the date of payment by the Bank to the date of such reimbursement.

4.3 All claims and monies not received or receivable by the Bank directly under any such insurance as aforesaid shall (subject to the rights and claims of any person entitled to the benefit of a Permitted Prior Charge, any obligations and/or entitlements expressly provided in the relevant policy or any lessor of any part of the Mortgaged Property) be held by the Mortgagor in trust for the Bank and shall be applied by the Mortgagor in repaying or reducing the Secured Obligations or, if the Bank shall so require in repairing, replacing, restoring or rebuilding the property damaged or destroyed

## 5 Prohibition on Disposals or Grants of Leases

5.1 The Mortgagor hereby undertakes with the Bank that at no time during the subsistence of the security constituted by this Legal Charge will the Mortgagor, except with the prior written consent of the Bank and in accordance with any conditions that may be attached to such consent.

- (a) execute or agree to execute any conveyance, transfer or assignment of the Mortgaged Property; or
- (b) exercise any of the powers reserved to a mortgagor by sections 99 and 100 of the Law of Property Act 1925 or otherwise grant or agree to grant any lease or tenancy of the Mortgaged Property or any part thereof or
- (c) allow any person any licence or other right to occupy or share possession of the Mortgaged Property or any part thereof, or
- (d) give any consent, licence or agreement, whether expressly or by conduct, to any assignment of any lease or tenancy of the Mortgaged Property or to any sub-letting under any such lease or tenancy or to the assignment of any sub-lease or sub-tenancy of the Mortgaged Property or any part thereof, or
- (e) accept or agree to accept a surrender of any lease or underlease permitted hereunder or tenancy thereof or waive the performance of any obligation of the tenant under any such lease or underlease or agree to any renewal or extension of the term of any such lease or underlease or any amendment or variation of its terms or of any guarantee, suretyship, indemnity or other security (whether proprietary or by way of personal covenant only and whether from the tenant or any third party) in respect thereof

5.2 None of the foregoing prohibitions shall be construed as limiting any powers exercisable by any Receiver appointed by the Bank hereunder and being an agent of the Mortgagor

The Bank hereby consents to the existing leases and underleases (if any) above described but such consent shall not extend to any of the matters referred to in paragraphs (c), (d) or (e) of sub-clause 5.1 nor to any surrender thereof or of any part thereof

5.4 The Mortgagor hereby covenants with the Bank that as the landlord it will enforce promptly and duly the obligations from time to time of any tenant under any lease or underlease permitted hereunder. The rents and other monies payable thereunder may unless the Bank at any time shall otherwise direct, be paid to and received by the Mortgagor

## 6. Covenants

The Mortgagor hereby undertakes with the Bank that the Mortgagor will at all times during the subsistence of the Security constituted by this Legal Charge unless the Bank shall agree otherwise in writing:

- (a) repair and keep in a good and substantial state of repair and decoration and otherwise in accordance with the provisions of any lease relating to the Mortgaged Property all buildings and other erections, trade and other fixtures and the fixed plant and machinery and services at any time forming part of the Mortgaged Property and not at any time (except in the ordinary course of repair maintenance or improvement) demolish pull down remove or dismantle any of the foregoing without the prior consent in writing of the Bank and procure that no material alteration or addition is made to the Mortgaged Property and that no new buildings are erected thereon,
- (b) permit the Bank and any person authorised by it to enter the Mortgaged Property or any part thereof at any reasonable hour to view or survey the state and condition of all or any of the buildings and other erections trade and other fixtures and the fixed plant and machinery forming part thereof
- (c) forthwith after being required to do so by the Bank make good at the expense of the Mortgagor any want of repair in such buildings, other erections, trade and other fixtures and fixed plant and machinery
- (d) give immediate notice to the Bank if it receives any notice under Section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease under which the Mortgagor holds the Mortgaged Property; and
- (e) within seven days after the receipt by the Mortgagor of any order, notice, direction, resolution or proposal made or given by any public, local or other authority with respect to the Mortgaged Property or any area in which it is situated, give written notice thereof to the Bank and (within two business days after demand) produce the same or a copy thereof to the Bank and, where appropriate, inform the Bank of the steps taken or proposed to be taken to comply with any of the same and, at the request of the Bank (but at the cost of the Mortgagor) make or join with the Bank in making such representations or objections against or in respect of any proposal contained therein as the Bank shall deem expedient.
- (i) obtain and maintain in full force and effect all Environmental Authorisations and comply with all Environmental Laws,
- (ii) promptly upon becoming aware of it inform the Bank of any Environmental Claim which has been made or threatened against the Mortgagor or (if the Mortgagor is a body corporate) any of its officers or any occupier of the Mortgaged Property

- (iii) promptly on becoming aware of it, inform the Bank of any requirement of any relevant authority Environmental Authorisation or Environmental law to make any investment or expenditure or take or desist from taking any action

For the purposes of this sub-clause 6(f) "Environmental Authorisation" means all permits licenses consents or other authorisations or approvals required at any time under any Environmental Laws for the occupation or use of the Mortgaged Property by any person, and "Environmental Laws" means all statutes statutory instruments, treaties, directives, regulations, codes of practice or conduct and the rules of common law relating to or concerning the pollution or protection of the Environment or the protection of the health of any living organism or the protection of public health or welfare, and, "Environmental Claim" means any notice or other order requiring compliance with the terms of any Environmental Authorisation or Environmental Laws or any other claim, notice, prosecution, action official warning or other demand relating to either the generation disposal treatment, storage, transportation or handling of any waste (as defined by the Environmental Protection Act 1990) or of any other substance which is toxic hazardous flammable, radioactive, highly reactive or explosive or otherwise capable of causing harm to human health or welfare or harm to any living organism or damage to the Environment, or any act, default or phenomenon which is allegedly causing harm to human health or welfare or harm to any living organism or damage to the Environment, and "Environment" means all of the air (including air within buildings or other natural or man-made structures above or below ground) and land (including buildings and other structures or erections in, on or under it and any soil and anything below the surface of land) and land covered with water; and water (including sea ground and surface water)

## 7. Compliance with Covenants etc

The Mortgagor hereby undertakes with the Bank that the Mortgagor will at all times during the subsistence of the security constituted by this Legal Charge

- (a) observe and perform (or procure the observation and performance of) the covenants and all other obligations and provisions contained in any lease or agreement for lease under which the whole or any part of the Mortgaged Property shall be held or which are contained in any other document affecting the Mortgaged Property and, without prejudice to the generality of the foregoing, take no step whatsoever whereby any such lease may be forfeited or agreement may be terminated or the rent payable thereunder may be increased or omit to do anything if such omission may result in such forfeiture, termination or increase in rent,
- (b) observe and perform all restrictive and other covenants and stipulations for the time being affecting any part of the Mortgaged Property or the use or enjoyment of any part thereof
- (c) comply with all requirements of the Town and Country Planning Acts and all building and other regulations and bye-laws so far in each case as the same affect any land or buildings forming part of the Mortgaged Property, or the user thereof and
- (d) maintain such part or parts of the Mortgaged Property as may from time to time be used for the purposes of agriculture or afforestation in accordance with the standards from time to time current of good agriculture or, as the case may be, good management of woodlands

## 8 The Bank's Right to Enter and Repair

If at any time the Mortgagor shall fail or shall be believed by the Bank to have failed, to perform any of the undertakings contained in Clauses 6 or 7 above, it shall be lawful for the Bank, but the Bank shall be under no obligation, to enter the Mortgaged Property or any part thereof, with agents appointed by it and architects, contractors workmen and others and to execute such works and do such other things as may in the opinion of the Bank be required to remedy such failure and to take such other steps on or in relation to the Mortgaged Property or any part thereof (including without limitation the payment of money) as may in the opinion of the Bank be required to remedy such failure. The cost to the Bank of such works and steps shall be reimbursed on a full indemnity basis by the Mortgagor to the Bank on demand and until so reimbursed shall carry interest as mentioned in Clause 12 above from the date of payment to the date of reimbursement. No exercise by the Bank of its powers under this Clause shall render the Bank liable to account as a mortgagee in possession

## 9. The Bank's Powers of Sale and Leasing

- 9.1 Section 103 of the Law of Property Act 1925 shall not apply to the security created hereunder and the powers contained in Section 101 of such Act shall arise on the execution hereof and may be exercised by the Bank at any time in relation to any part of the Mortgaged Property and the Assigned Property and the Related Property and the Shares (and if the Mortgagor shall be a body corporate any part of the Floating Charge Property or, if not, the rights arising under sub-paragraph (f) of Clause 2.1) after the Bank becomes entitled to appoint a Receiver pursuant to Clause 12.1 and the provisions of the said Act relating to and regulating the exercise of the said power of sale shall, so far as they relate to the security constituted by this Legal Charge, be varied or extended so that the Bank shall at any such time be entitled (without prejudice to any other rights or powers of a Mortgagee) to exercise any of the powers conferred upon a Receiver by Clause 12 and shall have the benefit of all the provisions of Clause 12

- 9.2 The statutory powers of leasing, letting, entering into agreements for leases or lettings and accepting and agreeing to accept surrenders of leases conferred by Sections 99 and 100 of the Law of Property Act 1925 shall be exercisable by the Bank at any time after the Bank shall have demanded the payment or discharge by the Mortgagor of all or any of the Secured Obligations and whether or not the Bank shall then be in possession of that part of the Mortgaged Property proposed to be leased, so as to authorise the Bank to make a lease or agreement for lease at a premium and for any length of term and generally without any restriction on the kinds of leases and agreements for lease that the Bank may make and generally without the necessity for the Bank to comply with any restrictions imposed by, or any other provisions of, the said Sections 99 and 100

## 10. Consolidation of Securities

Sub-section (1) of Section 91 of the Law of Property Act 1925 shall not apply to this Legal Charge

## 11 Certificate of the Bank

A certificate by an officer of the Bank as to the amount of the Secured Obligations for the time being shall, in the absence of manifest error, be binding and conclusive on the Mortgagor and prima facie evidence in any legal action or proceedings arising out of or in connection with this Legal Charge

*continued*

## 12. Receiver

12.1 At any time after having been requested so to do by the Mortgagor or at any time after any step is taken by any person (including, without limitation, the making of any application) for the appointment of an administrator in relation to the Mortgagor, or after having made demand for the payment or other discharge of any of the Secured Obligations or after any breach by the Mortgagor of any provision hereof or of any contract or agreement giving rise to any of the Secured Obligations, the Bank may appoint one or more persons to be a Receiver or Receivers (which expression shall include, without limitation, an administrative receiver or administrative receivers) of the whole or any part of the Mortgaged Property and the Assigned Property and the Related Property and the Shares (and if the Mortgagor shall be a body corporate of the Floating Charge Property) and/or of the income thereof. The Bank may at any time and from time to time

- (a) remove any Receiver previously appointed hereunder and, in the case of an administrative receiver, apply to the court for removal of any administrative receiver appointed by it, and
- (b) appoint another person or persons as Receiver or Receivers, either in place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver or Receivers previously appointed

If at any time and by virtue of any such appointment(s) any two or more persons shall hold office as Receiver of the same part or parts of the Mortgaged Property or the Assigned Property or the Shares or the Floating Charge Property and/or the income thereof each one of such persons shall be entitled (unless the contrary shall be stated in the deed(s) or other instrument(s) appointing them) to exercise all the powers and discretions hereby or by statute conferred on Receivers individually and to the exclusion of the other or others of them

12.2 Every such appointment or removal of a Receiver, and every delegation, appointment or revocation by the Bank in the exercise of any right to delegate its powers or to revoke any such delegation herein contained shall be made in writing under its common or corporate seal (as the case may be) or by deed or by instrument in writing under the hand of any officer of the Bank or any person authorised in writing in that behalf by any officer of the Bank

12.3 Where two or more persons are appointed to be a Receiver, the Bank may in the appointment declare whether any act required or authorised to be done by a Receiver is to be done by all or any one or more of them for the time being holding office and, subject thereto, any such persons may act jointly and severally

12.4 Every Receiver for the time being holding office by virtue of such an appointment shall (subject to any limitations or restrictions expressed in the deed or other instrument appointing him but notwithstanding any bankruptcy, winding-up, liquidation, or dissolution of the Mortgagor) have in relation to the assets and/or income in respect of which he is appointed power in the name and on behalf and at the cost of the Mortgagor to do or omit to do anything which the Mortgagor himself or itself could do or have done as an absolute owner and irrespective of any such bankruptcy, winding-up, liquidation or dissolution and, without prejudice to the generality of the foregoing

- (a) all the powers conferred from time to time by Law and/or statute (as varied and extended by this Legal Charge) on mortgagors but without the restrictions hereby imposed on the Mortgagor,

- (b) with the consent of the Bank) all the powers conferred from time to time by Law and/or statute on mortgagees in possession as such powers are hereby varied and extended and applicable to the Bank in accordance with the provisions hereof, and

- (c) all the powers conferred from time to time by Law and/or statute on receivers (including without limitation, the Law of Property Act 1925 and the Insolvency Act 1986)

In addition and without prejudice to the generality of the foregoing every such Receiver shall (notwithstanding any bankruptcy, winding-up, liquidation or dissolution of the Mortgagor) have power to do all the following things namely:

- (i) to take possession of collect and get in the assets and/or income in respect of which he was appointed give instructions and generally exercise all or any of the rights of the Mortgagor under any contract with any third party in relation to the assets in respect of which he was appointed including any building contract and/or contract with any professionals engaged in connection with any works carried out or to be carried out at the Mortgaged Property;
- (ii) (if the Mortgagor is a Company) to make, or to require the Directors of the Mortgagor to make calls upon the holders of the Mortgagor's share capital in respect of any such capital of the Mortgagor which remains uncalled and to enforce payment of calls so made and any previous unpaid calls by taking proceedings in the name of the Mortgagor or in his own name,
- (iii) to carry on and manage, or concur in the carrying on and management of any building or the whole or any part of the Mortgagor's business as the Receiver may in his absolute discretion think fit, and (where the Mortgagor is a Company) including the power where the Mortgagor has one or more subsidiaries of supervising, controlling and financing such subsidiary or subsidiaries (inclusive of any bodies corporate as are referred to in sub-paragraph (vi) below) and its or their business or businesses and the conduct thereof,
- (iv) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land on or forming part of any property in respect of which he was appointed including without limitation the power to complete or undertake or concur in the completion or undertaking with or without modification, of any project in which the Mortgagor was concerned or interested prior to his appointment, being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land and for that purpose use gratuitously and as temporary bailee thereof until completion of such works all engines, cranes, machinery, scaffolding and other equipment and plant which he may find upon the Mortgaged Property and shall belong to or be in the control of the Mortgagor without any liability for loss or damage thereto provided that nothing in this paragraph shall impose upon the Receiver any obligation to alter, improve, develop, complete, construct, modify, refurbish or repair the same and it is hereby declared that the Receiver may abandon or forego the same at any time and the Mortgagor shall have no claim against the Receiver by reason thereof
- (v) to sell, lease, surrender or accept surrenders, grant licences or otherwise dispose of or concur in selling, leasing, surrendering or accepting surrenders, granting licences or

otherwise disposing of the whole or any part of any assets in respect of which he was appointed without the need to observe the restriction imposed by Section 103 of the Law of Property Act 1925 or any need to observe any of the restrictions or other provisions of Section 99 or 100 of the said Act and for such consideration and generally upon such terms as he shall think fit.

- (vi) to promote or otherwise acquire the share capital of any body corporate with a view (if the Mortgagor itself shall be a body corporate) to such first-mentioned body, purchasing, leasing, licensing or otherwise acquiring an interest in any assets in respect of which he was appointed on such terms and conditions as he may think fit or carrying on any business in succession to the Mortgagor or any subsidiary of the Mortgagor,
- (vii) to carry out any sale lease or other disposal of any land or buildings and other property and assets into effect by conveying, transferring, assigning, leasing, surrendering, accepting surrenders or granting licences in the name of the Mortgagor and for that purpose to enter into covenants and other contractual obligations in the name of and so as to bind the Mortgagor
- (viii) to take or defend any such proceedings as he shall think fit in the name of the Mortgagor or otherwise including proceedings (if the Mortgagor is a Company) for the winding-up of the Company and for directions under Section 35 of the Insolvency Act 1986
- (ix) to enter into or make any such agreement, arrangement or compromise as he shall think fit,
- (x) to insure any such assets as he shall think fit or as the Bank shall direct and renew any insurances and obtain bonds
- (xi) to appoint, engage and employ such managers officers and workmen and other employees or contractors and engage such professional advisers as and at such salaries and commissions and for such periods and on such terms as he shall think fit and to dismiss the same including without prejudice to the generality of the foregoing power to employ his partners and firm,
- (xii) to operate any rent review clause in respect of any property in respect of which he was appointed or any part thereof and to apply for any new or extended tenancy,
- (xiii) to raise or borrow money from or incur any other liability to, the Bank or any other person on such terms as he shall think fit to rank for payment in priority to the security constituted by this Legal Charge and with or without a mortgage or charge on the assets and/or income in respect of which he was appointed or any part thereof,
- (xiv) to exercise for and on behalf of the Mortgagor all the powers conferred on a landlord or a tenant by the Landlord and Tenant Acts 1927-1988 (inclusive), the Housing Act 1988 or the Agricultural Holdings Act 1986 or any other legislation from time to time in force relating to rents or agriculture in respect of the Mortgaged Property (if appropriate in the Receiver's sole opinion) but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised,
- (xv) to obtain all necessary planning permissions, building regulation approvals and any other permissions, consents or licences (and to negotiate and enter into or complete any

agreements ancillary thereto or in connection therewith) as may be necessary in relation to the Mortgaged Property as the Receiver may in his absolute discretion think fit,

- (xvi) to purchase all proper materials as the Receiver may in his absolute discretion deem necessary and have access to and make use of the premises, plant, equipment and accounting and other records of the Mortgagor and the services of its staff for all or any of the purposes aforesaid, and
- (xvii) to sign any document, execute any deed and do all such other things whether in the name of the Mortgagor or otherwise as may seem to him to be incidental or conducive to any other power vested in him in the realisation of the security hereby constituted

125 In making any sale or other disposal in the exercise of their respective powers (including a disposal to any such body corporate as is first mentioned in sub-clause 12.4(vi)) the Receiver or the Bank may accept, as and by way of consideration for such sale or other disposal, cash shares, loan capital or other obligations, including without limitation consideration fluctuating according to or dependent upon profit or turnover and consideration the amount whereof is to be determined by a third party. Any such consideration may be receivable in a lump sum or by instalments, and upon receipt by the Receiver shall ipso facto be and become charged with the payment of the Secured Obligations. Any contract for any such sale or other disposal by the Receiver or the Bank may contain conditions excluding or restricting the personal liability of the Receiver or the Bank. Plant, machinery and other fixtures may be severed and sold in the exercise of their respective powers by the Receiver or the Bank separately from the property to which they are attached without any consent being obtained from the Mortgagor and pending any such sale may be used without cost by the Receiver

126 All monies received by any Receiver appointed under this Legal Charge shall (subject to the rights and claims of any person having a security ranking in priority to the security constituted by this Legal Charge) be applied in the following order

- (a) in the payment of the costs charges and expenses of or incidental to the Receiver's appointment and the payment of his remuneration
- (b) in the payment and discharge of any liabilities incurred by the Receiver on the Mortgagor's behalf in the exercise of any of the powers of the Receiver (including without limitation, the principal amount of any borrowing together with interest thereon)
- (c) in providing for the matters (other than the remuneration of the Receiver) specified in the first three paragraphs of sub-section (8) of Section 109 of the Law of Property Act 1925,
- (d) (so far only as concerns in the case where the Mortgagor shall be a body corporate the proceeds of any sale or other dealing with the Floating Charge Property) in or towards payment of any debts or claims which are by statute payable in preference to the Secured Obligations but only to the extent to which such debts or claims have such preference,
- (e) in or towards the satisfaction of the Secured Obligations in such order and manner as the Bank may in its absolute unfettered discretion from time to time conclusively determine and any surplus shall be paid to the Mortgagor or other person entitled thereto

continued

The Provisions of this sub-clause and sub-clause 12.8 shall take effect as and by way of variation and extension to the provisions of the said Section 109 which provisions as so varied and extended shall be deemed incorporated herein

12.7 Every Receiver so appointed shall be deemed at all times and for all purposes to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts, defaults, contracts, engagements, omissions, losses, liabilities, misconduct, and for the payment of his remuneration and the Bank shall not be under any liability whatsoever in such regard

12.8 Every Receiver so appointed shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Bank (or failing such agreement to be fixed by the Bank) appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted in accordance with his current practice or the current practice of his firm and without being limited to the maximum rate specified in Section 109(6) of the Law of Property Act 1925

12.9 Only monies actually paid by any such Receiver to the Bank in satisfaction or discharge of the Secured Obligations shall be capable of being applied by the Bank in satisfaction thereof

### 13. Power of Attorney

13.1 The Mortgagor hereby irrevocably appoints the following, namely

- (a) the Bank,
- (b) each and every person to whom the Bank shall from time to time have delegated the exercise of the power of attorney conferred by this Clause,
- (c) any Receiver appointed hereunder and for the time being holding office as such, and
- (d) each and every person to whom the Receiver shall from time to time have delegated the exercise of attorney conferred by this Clause,

jointly and also severally to be the attorney or attorneys of the Mortgagor and in the Mortgagor's name and otherwise on the Mortgagor's behalf and as the Mortgagor's act and deed or otherwise to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required (or which the Bank or any Receiver appointed hereunder shall consider requisite) for carrying out any obligation imposed on the Mortgagor by or pursuant to this Legal Charge (including but not limited to the obligations of the Mortgagor under Clause 2.3 above and under the covenant for further assurance deemed to be implied into this Legal Charge by Section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994), for conveying or transferring any legal or other estate or interest in land or other property and carrying any sale, lease or other dealing by the Bank or such Receiver into effect, for getting in the Mortgaged Property or the Assigned Property or the Related Property or the Shares or any part thereof (and if the Mortgagor shall be a body corporate, the Floating Charge Property or any part thereof) and generally for enabling the Bank and the Receiver to exercise the respective powers conferred on them by this Legal Charge or by law

13.2 The Mortgagor covenants with the Bank and separately with any Receiver that, on request, it will ratify and confirm all security agreements, documents, acts and all transactions entered into by the Bank or any Receiver or such delegate of either of them in the exercise or purported exercise of the Bank's or any Receiver's respective powers and all transactions entered into, documents executed and things done by the Bank or any Receiver or such delegate of either of them by virtue of the power of attorney given by sub-clause 13.1

13.3 The power of attorney hereby granted is as regards the Bank, any Receiver, and any delegates of either of them (and as the Mortgagor hereby acknowledges) granted irrevocably and for value as part of the security constituted by this Legal Charge to secure proprietary interests of and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971

### 14. Protection of Third Parties

No purchaser or other third party person dealing with the Bank or its delegate or any Receiver appointed hereunder or its or his agents shall be bound to see or enquire whether the right of the Bank or such Receiver to exercise any of its or his powers has arisen or has become exercisable or be concerned with any notice to the contrary or be concerned to see to the application of any money paid to the Bank or any Receiver or be concerned to see whether any delegation by the Bank shall have lapsed for any reason, or has been revoked, nor shall any such third party lending any money to a Receiver be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of any money so borrowed

### 15. Effectiveness of Security

15.1 This Legal Charge shall be in addition to and shall be independent of every other security, right or remedy which the Bank may at any time hold for or have in respect of any of the Secured Obligations and shall not be in any way affected by the invalidity thereof or by the Bank now or hereafter dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same. No prior security held by the Bank over the whole or any part of the Mortgaged Property or the Assigned Property or the Related Property or the Shares or the Floating Charge Property shall merge in the security hereby constituted

15.2 This Legal Charge shall remain in full force and effect as a continuing security until discharged by the Bank notwithstanding any settlement of account or other matter whatsoever

15.3 Nothing contained in this Legal Charge is intended to, or shall operate so as to, prejudice or affect any bill, note, guarantee, mortgage, pledge, charge or other security of any kind whatsoever which the Bank may have for the Secured Obligations or any of them or any right, remedy or privilege of the Bank thereunder

### 16. Remedies, Time or Indulgence

16.1 The rights, powers and remedies provided by this Legal Charge are cumulative and are not, nor are they to be construed as exclusive of any rights, powers and remedies conferred by law

16.2 No failure on the part of the Bank to exercise, or delay on its part in exercising, any of the rights, powers and remedies provided by this Legal Charge or by law (collectively "the Bank's Rights") shall operate as a waiver thereof, nor shall any single or partial exercise or waiver of any of the Bank's Rights preclude any further or other exercise of that one of the Bank's Rights concerned or the exercise of any other of the Bank's Rights

16.3 The Bank may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person(s) not (a) party(ies) hereto (irrespective of whether such person(s) is/are jointly liable with the Mortgagor) in respect of the Secured Obligations or in any way affecting or concerning them or any of them or in respect of any security for the Secured Obligations or any of them, without in any such case prejudicing, affecting or impairing the security hereby constituted, or any of the Bank's Rights or the exercise of the same or any indebtedness or other liability of the Mortgagor to the Bank.

164 Where two or more persons are comprised in the expression "the Mortgagor" the Bank shall be at liberty to release or discharge any one or more of them from any liability under this Legal Charge or in respect of his or their interest in the Mortgaged Property or the Assigned Property or the Related Property or the Shares or the Floating Charge Property or to take any composition from or make any other arrangement or variation with any one or more of them without thereby releasing or discharging any other or others of them or otherwise prejudicing or affecting its rights or remedies against any other or others of them or the Mortgaged Property or the Assigned Property or the Related Property or the Shares or the Floating Charge Property

## 17. Accounts

171 If the Bank shall at any time receive notice (whether actual or constructive) of any subsequent mortgage, assignment, charge or other interest affecting the whole or any part of the Mortgaged Property or of the Assigned Property or of the Related Property or of the Shares or of the Floating Charge Property or of any other matter which may cause the security created hereunder to cease to be a continuing security, the Bank shall be entitled to open a new account or accounts for the Mortgagor in its books and if the Bank does not in fact do so then (unless the Bank gives express written notification to the Mortgagor that it has not done so) as from the time when the Bank received such notice all payments made by the Mortgagor to the Bank shall (in the absence of any express appropriation to the contrary by the Mortgagor) be treated as having been credited to such new account of the Mortgagor and not as having been applied in reduction of the Secured Obligations outstanding at the time of receipt of such notice by the Bank.

172 All monies received recovered or realised by the Bank under or pursuant to this Legal Charge (including the proceeds of any conversion of currency) may be credited, at the discretion of the Bank, to any suspense or impersonal account and may be held in such account for so long as the Bank shall think fit (with interest accruing thereon at such rate as the Bank shall consider fit) pending their application at such time or times as the Bank may decide in the discharge of the Secured Obligations or any of them provided always that there shall be no obligation on the Bank to apply the same or any part thereof in or towards the discharge of the Secured Obligations.

173 In the event of the Bank having more than one account for the Mortgagor in its books, it may at any time after having made demand hereunder or received notice as mentioned in sub-clause 171 and without notice to the Mortgagor, transfer all or any part of any balance standing to the credit of any account to the credit of any such account which is in debt.

## 18. Costs, Charges and Expenses

181 All banking, legal and other costs, charges expenses and/or liabilities (including any VAT thereon) of the Bank and/or any Receiver incurred as a direct or indirect consequence of a breach by the Mortgagor of any of its obligations under this Legal Charge or in the exercise of any of their respective rights hereunder including, without limitation, procuring the payment, performance or discharge of the Secured Obligations or in connection with the execution of or otherwise in relation to this Legal Charge or in connection with the perfection or enforcement of the security hereby constituted or any other security held by the Bank for the Secured Obligations or any guarantee to the Bank in respect thereof shall be reimbursed to the Bank and/or any Receiver by the Mortgagor on demand on a full indemnity basis, together with interest from the date of the same having been incurred to the date of payment at the rate referred to in Clause 12 above

182 Without prejudice to the generality of sub-clause 181 the Mortgagor hereby undertakes to indemnify the Bank (and by way of a separate undertaking any Receiver appointed by the Bank hereunder) against the principal amount of any borrowings, together with interest thereon at the rate referred to in Clause 12 above and all other expenses and/or liabilities of the Bank or any Receiver incurred in relation to the exercise of any power hereunder and against all existing and future rents, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by deed or statute or otherwise and whether of the nature of capital or revenue and even though of a wholly novel character) now or at any time hereafter payable in respect of the Mortgaged Property or the Assigned Property or the Related Property or the Shares or any part thereof (and if the Mortgagor shall be a body corporate in respect of the Floating Charge Property or any part thereof) or by the owner or occupier thereof, together with interest from the date of the same having been incurred to the date of payment at the rate referred to in Clause 12 above

## 19. Currency

191 For the purpose of or pending the discharge of any of the Secured Obligations the Bank may convert any monies received, recovered or realised or otherwise to be applied by the Bank under this Legal Charge (including the proceeds of a previous conversion under this Clause) from the existing currency of denomination into such other currency as the Bank may think fit and any such conversion shall be effected at the Bank's then prevailing rate for spot sales for such other currency against such existing currency

192 References in sub-clause 191 to a currency extends to any funds of that currency and, for avoidance of doubt, funds of one currency may be converted hereunder into other funds of the same currency

## 20. Notices

201 Any notice or demand requiring to be served on the Mortgagor by the Bank hereunder may (if the Mortgagor shall be a body corporate and without prejudice to any other effective mode of service) be served on any officer of the Mortgagor personally, or by letter addressed to the Mortgagor or to any of its officers and left at its registered office or at any one of its principal places of business or by posting the same by letter addressed in any such manner as aforesaid to such registered office or any such principal place of business

202 Any notice or demand requiring to be served on the Mortgagor by the Bank hereunder may (if the Mortgagor shall be an individual and without prejudice to any other effective mode of service) be served on the Mortgagor personally or by being left at the last address of the Mortgagor known to the Bank or by posting the same by letter addressed to the Mortgagor at such address

203 Any notice or demand served personally or left at the relevant address in accordance with either of the preceding sub-clauses of this clause shall be deemed to have been served immediately, and any notice or demand sent by post in accordance with either of the preceding sub-clauses of this clause shall be deemed to have been served on the Mortgagor at 10 am British Standard Time on the business day next following the date of posting. In proving such service by post it shall be sufficient to show that the letter containing the notice or demand was properly addressed and posted and such proof of service shall be effective notwithstanding that the letter was in fact not delivered or was returned undelivered

*continued*

20.4 If the Mortgagor shall be two or more persons, any demand or notice served on one of them (or deemed to have been so served) shall be regarded as effectively served on the other or others of them

20.5 If the Mortgagor shall be or include an individual who shall have died and if at the material time there shall not have been granted or issued, or the Bank shall not have received a copy of, the Probate of his Will or of letters of administration of his estate and, in either such case the Bank shall not have received any notification in writing of an address for communications with his personal representatives, any notice or demand hereunder by the Bank may be served in the same manner as if the Mortgagor were still living and as if his address were the address last known to the Bank prior to his death

## **21 Law and jurisdiction**

This Legal Charge and the rights and obligations of the parties hereto shall be governed by and construed in accordance with English Law and the Mortgagor hereby irrevocably submits (for the benefit of the Bank) to the jurisdiction of the English courts but without prejudice to the right of the Bank to pursue its remedies in any other jurisdiction. The taking of proceedings in any one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

## **22 Dealings with prior mortgagees**

22.1 Any sale by the Bank or a Receiver appointed hereunder may be made either subject to or discharged from any prior mortgage or other security and the Bank or such Receiver may settle and pass the accounts of any person in whom the prior mortgage or other security may for the time being be vested. Any account so settled and passed shall as between the Bank (or, as the case may be, the Receiver) on the one hand and the Mortgagor on the other hand be deemed to be properly settled and passed and shall be binding on the Mortgagor accordingly

22.2 If any person or persons entitled to the benefit of any prior mortgage or other security ranking in point of security in priority to this Legal Charge shall call in the monies thereby secured or shall take any step to enforce the same, the Bank may thereupon by agreement or in exercise of its statutory power, either redeem such mortgage or other security or make payment of such monies and take a transfer of the benefit thereof, and the money so expended by the Bank shall (but only if the Bank shall so elect in a case where the Bank has taken such transfer) be secured hereby as and be deemed part of the Secured Obligations and shall bear interest at the rate mentioned in Clause 1.2 above compounded as therein mentioned. The costs of and incidental to any such transaction incurred by the Bank shall be reimbursed by the Mortgagor to the Bank on demand

## **23. Provisions severable**

Each of the provisions contained in this Legal Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, the legality and enforceability of each of the remaining provisions of this Legal Charge shall not in any way be affected, prejudiced or impaired thereby

## **24. The Bank's discretions**

Any liberty or power which may be exercised or any determination which may be made hereunder by the Bank may be exercised or made in the absolute and unfettered discretion of the Bank which shall not be under any obligation to give reasons therefor

## **25 Delegation**

The Bank or any Receiver shall have full power to delegate to any person any of the powers including the power of attorney contained in Clause 13.1, authorities and discretions which are for the time being exercisable by the Bank or any Receiver under this Legal Charge but no such delegation by the Bank or any Receiver to any person shall preclude the subsequent exercise of such power by the Bank or any such Receiver itself or any subsequent delegation thereof by the Bank or any such Receiver to any other person, and the Bank or any such Receiver may revoke any such delegation at any time. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Bank or any Receiver may think fit. Neither the Bank nor any Receiver shall, save for their wilful default or gross negligence, be in any way liable or responsible to the Mortgagor for any loss or damage arising from any act, default, omission or misconduct on the part of such delegate or sub-delegate

## **26. Assignment**

The Bank shall have a full and unfettered right to assign the whole or any part of the benefit of this Legal Charge and the expression "the Bank" wherever used herein shall be deemed to include the assignee and other successors whether immediate or derivative, of the Bank, who shall be entitled to enforce and proceed upon this Legal Charge in the same manner as if named herein. The Bank shall be entitled to impart any information concerning the Mortgagor to any such assignee or other successor or participant or to any proposed assignee, successor or participant.

## **27. Interpretation**

27.1 Any reference herein to any statute or to any provisions of any statute shall be construed as a reference to any statutory modification or re-enactment thereof and to any regulations or orders made thereunder and from time to time in force

27.2 In the event of any ambiguity or conflict between the powers contained in the Law of Property Act 1925 and/or the Insolvency Act 1986 and those contained in this Legal Charge, the terms of this Legal Charge shall (so far as the law allows) prevail

27.3 Where "the Mortgagor" comprises two or more parties the obligations hereby undertaken by the Mortgagor shall be deemed to be undertaken by such parties jointly and also severally and the act or default of any one of them shall be deemed to be the act or default of both or all of them and this Legal Charge shall be a security for all monies and other liabilities due, owing or incurred by each of them to the Bank, whether solely or jointly with another or other of them or with any party(ies) not being one of them, and the expression "the Secured Obligations" shall be construed accordingly

27.4 Where the Mortgagor is or includes one or more individuals the expression "the Mortgagor" shall, save where the context otherwise requires, include his or their personal representatives

27.5 Section 61 of the Law of Property Act 1925 shall apply to the construction of this Legal Charge

27.6 The Clause headings shall not affect the construction hereof

27.7 In construing this Legal Charge general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words. In addition, the words "any of" shall be construed as a reference to any one or more (including all) of the rights, assets, liabilities or other things referred to

278 The security and the rights of the Bank under this Legal Charge shall be enforceable notwithstanding any change in the constitution of the Bank or its absorption in or amalgamation with or the acquisition of all or part of its undertaking by any other person

279 The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Legal Charge and no person other than the parties to this Legal Charge shall have any rights under it, nor shall it be enforceable under that Act by any person other than the parties to it.

## 28 Memorandum and Articles

The Mortgagor (if a body corporate) hereby certifies that its creation by this Legal Charge of charges in favour of the Bank does not contravene any of the provisions of its Memorandum and Articles of Association, charter or other governing instrument, and in particular, but without prejudice to the generality of the foregoing, that the Mortgagor has the requisite power to charge the Mortgaged Property the Assigned Property, the Related Property the Shares and the Floating Charge Property The Mortgagor hereby certifies that its creation by this Legal Charge of charges in favour of the Bank does not contravene any agreement which is binding on the Mortgagor or any of its assets

**IN WITNESS** whereof the parties have executed this instrument as a Deed the date first before written

SIGNED as a DEED by  
DUNCAN LAWRIE LIMITED

acting by JEFFREY DUREANT, a director

and \_\_\_\_\_, a director/secretary

SIGNED as a DEED by

acting by \_\_\_\_\_, a director

and \_\_\_\_\_, a director/secretary

or

SIGNED as a DEED by 010 LTD acting by  
Name a Director

in the presence of SA

Name Simon Brown

Address 5A The Balife Estate  
Sturminster

Occupation Self Emp

SIGNED as a DEED by \_\_\_\_\_  
Name

in the presence of \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_

SIGNED as a DEED on behalf of L

Name of company \_\_\_\_\_ LIMITED

a company incorporated in

Territory \_\_\_\_\_

[Name] By \_\_\_\_\_

[Name] and \_\_\_\_\_

being persons who in accordance with the laws of that territory, are acting under the authority of the company

Director

Director/Secretary

Director

Director/Secretary

Signature

Signature

Authorised Signatory

Authorised Signatory

continued



**NOTE:- RECEIPT NOT TO BE USED FOR REGISTERED CHARGES**

Dated 

--	--	--	--	--	--	--

**DUNCAN LAWRIE LIMITED** ("the Bank") as mortgagee hereby releases each and every part of the property charged by the within-written Legal Charge from the charge(s) therein contained to the intent that the same shall be henceforth freed and discharged from the said charge(s)

This release shall not discharge any other security held by the Bank at such date

**IN WITNESS** whereof the parties have executed this instrument as a Deed the date first before written

SIGNED as a DEED by  
DUNCAN LAWRIE LIMITED

acting by \_\_\_\_\_ a director

\_\_\_\_\_  
Director

and \_\_\_\_\_, a director/secretary

\_\_\_\_\_  
Director/Secretary

1 Hobart Place, London SW1W 0HU

**T** +44 (0)20 7245 1234 **F** +44 (0)20 7245 6276 **E** london@duncanlawrie.com **W** www.duncanlawrie.com

Duncan Lawrie Private Banking is a trading name of Duncan Lawrie Holdings Limited and its subsidiaries, represented in the UK by Duncan Lawrie Limited, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority and Duncan Lawrie Asset Management Limited authorised and regulated by the Financial Conduct Authority. Their registered office is 1 Hobart Place London SW1W 0HU. Registered in England under numbers 998511 and 1160766 respectively.

August 2015