



**Registration of a Charge**

Company Name: **KELLER CONSTRUCTION LTD**

Company Number: **05121985**



XBIFEFZK

Received for filing in Electronic Format on the: **08/12/2022**

**Details of Charge**

Date of creation: **02/12/2022**

Charge code: **0512 1985 0008**

Persons entitled: **HAMPSHIRE TRUST BANK PLC**

Brief description: **PART OF THE FREEHOLD INTEREST IN THE HOUSE AND ADJACENT LAND KNOWN AS 10 MILL STREET, PACKINGTON, ASHBY-DE-LA-ZOUCH, LE65 1WL AND COMPRISED IN THE TP1 DATED ON THE DATE OF THIS DEED MADE BETWEEN JOHN ROBERT MATTLEY ACTING AS EXECUTOR FOR STUART WILLIAM JOHN ANDREWS AND CAROLE MATTLEY ACTING AS SECOND TRUSTEE (1) AND KELLER CONSTRUCTION LTD (2) TO BE ALLOCATED OUT OF TITLE NUMBER LT301114.**

**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:

**GLOVERS SOLICITORS LLP**



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

Company number: 5121985

Charge code: 0512 1985 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd December 2022 and created by KELLER CONSTRUCTION LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th December 2022 .

Given at Companies House, Cardiff on 9th December 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

DATED 2 DECEMBER 2022

(1) KELLER CONSTRUCTION LTD

- and -

(2) HAMPSHIRE TRUST BANK PLC

**DEBENTURE**

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## IMPORTANT NOTICE

This Debenture creates legal obligations binding upon you, the Chargor. You are advised not to sign this Debenture until you understand and are prepared to accept such obligations. You are advised to seek independent legal advice before accepting those obligations.

In signing this Debenture you acknowledge that you have been advised by the Bank to receive independent legal advice

### LAND REGISTRY

#### LAND REGISTRATION ACT 2002

Administrative Area: Leicestershire: North West Leicestershire

Title Number: to be allocated out of LT301114

Property: *Part of* 10 Mill Street, Packington, Ashby-De-La-Zouch LE65 1WL.

*10 overs*

THIS DEED is made on

*2 DECEMBER* 2022

#### BETWEEN

- (1) **KELLER CONSTRUCTION LTD** incorporated and registered in England and Wales with registered number 05121985 whose registered office is at Suite 2, Albion House, 2 Etruria Office Village, Forge Lane, Etruria, Stoke-On-Trent, Staffordshire, England, ST1 5RQ; and
- (2) **HAMPSHIRE TRUST BANK PLC** registered in England and Wales with company number 01311315 and whose registered office is at 55 Bishopsgate, London EC2N 3AS ("**Bank**").

#### IT IS AGREED

##### 1 DEFINITIONS AND INTERPRETATION

###### 1.1 Definitions

The following definitions apply in this deed:

- 1.1.1 "**Book Debts**" means all present and future book and other debts, and monetary claims due or owing to the Chargor, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Chargor in relation to any of them;
- 1.1.2 "**Business Day**" means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
- 1.1.3 "**Charged Property**" means any freehold, leasehold or commonhold property the subject of the security constituted by this deed and references to "Charged Property" shall include references to the whole or any part or part of it;
- 1.1.4 "**Costs**" means all properly incurred costs charges expenses taxes and liabilities of any kind including without limitation costs and damages in connection with litigation, professional fees, disbursements and any VAT thereon which the Bank or any Receiver may charge or incur;
- 1.1.5 "**Dangerous Substances**" means any radioactive emissions, noise, any natural or artificial substance (whether in the form of a solid, liquid, gas or vapour) the generation, transportation, storage, treatment, use or disposal of which (whether alone or in combination with any other substance) including, without limitation, any controlled, special, hazardous, toxic, radioactive or dangerous substance or

waste, that gives rise to a risk of causing harm to man or any other living organism or damaging the Environment or public health or welfare;

- 1.1.6 **"Delegate"** means any person appointed by the Bank or any Receiver under clause 23 and any person appointed as their attorney;
- 1.1.7 **"Designated Account"** means any account of the Chargor nominated by the Bank as a designated account for the purposes of this deed;
- 1.1.8 **"Environment"** means humans, animals, plants and all other living organisms including ecological systems of which they form part and all, or any of, the following media, namely air (including, without limitation, air within natural or man-made structures, whether above or below ground), water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers), and land (including, without limitation, surface and sub-surface soil) or systems supported by those media;
- 1.1.9 **"Environmental Law"** means 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, circulars and guidance notes in so far as they relate to or apply to the Environment, the conditions of the work place or the generation, transportation, storage, treatment or disposal of Dangerous Substances;
- 1.1.10 **"Environmental Licence"** means any authorisation, permit or licence necessary under Environmental Law in respect of any of the Charged Property;
- 1.1.11 **"Equipment"** means all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property owned by the Chargor or in which it has an interest, including any part of it and all spare parts, replacements, modifications and additions;
- 1.1.12 **"Event of Default"** means a breach or default under the Facility Documents or the occurrence of any other event or circumstance entitling the Bank to demand repayment of amounts due, owing or incurred under the Facility Documents;
- 1.1.13 **"Facility Documents"** means any hire agreement, hire purchase agreement, loan agreement, credit agreement, guarantee, guarantee and indemnity or other facility document, offer letter or agreement between the Chargor and the Bank, any terms and conditions incorporated into any of those documents and any agreement or letter amending, supplementing, varying or replacing the same;
- 1.1.14 **"Insurance Policy"** means each contract or policy of insurance effected or maintained by the Chargor or the Bank from time to time in respect of the Charged Property;
- 1.1.15 **"Investments"** means all certificated shares, stock, debentures, bonds or other securities or investments (whether or not marketable) from time to time legally or beneficially owned by or on behalf of the Chargor;
- 1.1.16 **"Intellectual Property"** means the Chargor's present and future patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
- 1.1.17 **"LPA 1925"** means the Law of Property Act 1925;



- 1.1.18 **"Planning Acts"** means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and the Planning Act 2008 and any regulations made pursuant to any of the foregoing and any other legislation of a similar nature and intent;
- 1.1.19 **"Receiver"** means a receiver or a receiver and manager of any or all of the Secured Assets and/or as defined in section 29 of the Insolvency Act 1986;
- 1.1.20 **"Relevant Agreement"** means each agreement specified in Schedule 2;
- 1.1.21 **"Rental Income"** means all amounts paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Charged Property from time to time;
- 1.1.22 **"Secured Assets"** mean all the assets, property and undertaking of the Chargor which are, or are expressed to be, subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them);
- 1.1.23 **"Secured Obligations"** means all present and future monies, obligations and liabilities of the Chargor (or any of them) to the Bank, whether actual or contingent, whether owed jointly or severally, and whether as principal or surety or in any other capacity;
- 1.1.24 **"Security"** means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;
- 1.1.25 **"Security Period"** means the period starting on the date of this deed and ending on the date on which the Bank is satisfied that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and no further Secured Obligations are capable of being outstanding;
- 1.1.26 **"UK Financial Collateral Regulations"** means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I.2003/2336) as amended by the Financial Collateral Arrangements (No. 2) Regulations 2003 (Amendment) Regulations 2009 (S.I.2009/2462), the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010, the European Union (Withdrawal) Act 2018 (as amended) and the Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (S.I.2019/341) and "UK Financial Collateral Regulation" means any of them; and
- 1.1.27 **"VAT"** means value added tax.

## 1.2 Interpretation

- 1.2.1 In this deed, unless a contrary indication appears or the context otherwise requires, any reference in this deed to:
- (a) a clause or schedule is to a clause of, or schedule to, this deed;
  - (b) a **"person"** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
  - (c) one gender shall include a reference to the other genders;
  - (d) a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal

representatives, successors, permitted assigns and permitted transferees;

- (e) a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (f) **"this deed"** (or any provision of it) or to any other document referred to in this deed is a reference to this deed, that provision or such other document as amended from time to time;
- (g) any words following the terms **"including"**, **"include"**, or any similar expression shall be construed as illustrative and shall not limit the words preceding those terms in any way;
- (h) an **"amendment"** includes a novation, re-enactment, supplement or variation (and **"amended"** shall be construed accordingly);
- (i) **"assets"** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (j) an **"authorisation"** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (k) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (l) **"Secured Obligations"** includes obligations and liabilities which would be treated as such but for the liquidation, administration, dissolution or bankruptcy of or similar event affecting any person.

1.2.2 Clause and schedule headings are for convenience only and shall not affect the interpretation of this deed.

1.2.3 An obligation in this deed on a party not to do something shall include an obligation not to allow that thing to be done.

1.2.4 If two or more persons are included in the expression "Chargor" then the use in this deed of the word "Chargor" shall be deemed to refer to such persons both together and separately and the obligations and liabilities of such persons under this deed shall be joint and several.

1.2.5 If the Bank reasonably considers that an amount paid by any person in respect of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation, administration or bankruptcy of that person or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

1.2.6 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Facility Document and any document incorporated in the same and of any side letters between any parties in relation to the Facility Document are incorporated into this deed

### 1.3 Schedules

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

### 1.4 Third party rights

A person who is not a party to this deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.

## **2 COVENANT TO PAY**

### **2.1 Covenant to pay**

The Chargor shall, on demand, pay to the Bank and discharge the Secured Obligations when they fall due for payment or discharge.

### **2.2 Default interest**

Any amount which is not paid under this deed when due, or which becomes due for payment following the occurrence of an Event of Default, shall bear interest (both before and after judgment) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate specified in the relevant Facility Document, or if no rate is specified, at the rate of 5% per annum over Bank of England base rate from time to time.

## **3 NATURE OF SECURITY**

### **3.1 General matters**

All Security and dispositions created or made by or pursuant to this deed are created or made:

- 3.1.1 in favour of the Bank;
- 3.1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- 3.1.3 as continuing security for payment of the Secured Obligations.

### **3.2 Nature of security over real property**

A reference in this deed to a charge or mortgage of or over the Charged Property includes:

- 3.2.1 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of that Charged Property at any time;
- 3.2.2 the proceeds of the sale of any part of that Charged Property and any other monies paid or payable in respect of or in connection with that Charged Property;
- 3.2.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of that Charged Property, and any monies paid or payable in respect of those covenants; and
- 3.2.4 all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Property.

### **3.3 Nature of security over investments**

A reference in this deed to any share, stock, debenture or other security or investment includes:

- 3.3.1 any dividend, interest or other distribution paid or payable in respect of that share, stock, debenture or other security or investment;
- 3.3.2 any right, money, shares or property accruing, offered or issued at any time in relation to that share, stock, debenture or other security or investment by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise.

## **4 SECURITY**

### **4.1 Legal mortgage**

The Chargor with full title guarantee charges to the Bank, by way of a first legal mortgage, all estates or interests in any freehold, leasehold or commonhold property now owned by it, including the real property (if any) specified in Schedule 1.

## **4.2 Fixed charges**

The Chargor charges to the Bank by way of a first fixed charge:

- 4.2.1 all present and future estates or interests of the Chargor in, or over, any freehold, leasehold or commonhold property (other than any such property effectively mortgaged under clause 4.1);
- 4.2.2 the benefit of all agreements relating to the Charged Property and other documents to which the Chargor is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of the Charged Property or otherwise relating to the Charged Property (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them);
- 4.2.3 all licences, consents and authorisations (statutory or otherwise) held or required in connection with its business or the use of any Secured Asset, and all rights in connection with them;
- 4.2.4 all its present and future goodwill;
- 4.2.5 all its uncalled capital;
- 4.2.6 all the Equipment;
- 4.2.7 all the Intellectual Property;
- 4.2.8 all the Book Debts;
- 4.2.9 all the Investments;
- 4.2.10 all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, to the extent not effectively assigned under clause 4.3;

## **4.3 Security assignments**

The Chargor assigns to the Bank absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Obligations:

- 4.3.1 all rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy; and
- 4.3.2 the benefit of each Relevant Agreement and the benefit of all other agreements, instruments and rights relating to the Secured Assets.

To the extent that any asset assigned under clause 4.3.1 is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of each such Insurance Policy.

## **4.4 Floating charge**

The Chargor charges to the Bank, by way of first floating charge, all its undertaking, property, assets and rights not otherwise effectively mortgaged, charged or assigned under clause 4.1 to clause 4.3 inclusive.

## **4.5 Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.

#### **4.6 Automatic crystallisation of floating charge**

The floating charge created by clause 4.4 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if:

##### **4.6.1 the Chargor:**

- (a) creates, or attempts to create, without the prior written consent of the Bank, Security or a trust in favour of another person over all or any part of the Secured Assets (except as expressly permitted by the terms of this deed or the Facility Agreement); or
- (b) disposes, or attempts to dispose, of all or any part of the Secured Assets (other than Secured Assets that are only subject to the floating charge while it remains uncrystallised);

4.6.2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets;

4.6.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Chargor; or

4.6.4 an application is made to court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed

#### **4.7 Crystallisation of floating charge by notice**

Except as provided in clause 4.8, the Bank may, in its sole discretion, at any time and by written notice to the Chargor, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Bank in that notice.

#### **4.8 Part A1 moratorium**

4.8.1 Subject to clause 4.8.2 below, the floating charge created by clause 4.4 may not be converted into a fixed charge solely by reason of obtaining a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986.

4.8.2 Clause 4.8.1 above does not apply to any floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986.

#### **4.9 Assets acquired after any floating charge has crystallised**

Any asset acquired by the Chargor after any crystallisation of the floating charge created under this deed that, but for that crystallisation, would be subject to a floating charge under this deed, shall (unless the Bank confirms otherwise to the Chargor in writing) be charged to the Bank by way of first fixed charge.

### **5 NOTICE OF ASSIGNMENT AND / OR CHARGE**

5.1 Immediately upon the occurrence of an Event of Default, the Chargor shall give notice to:

- 5.1.1 the relevant insurers of the assignment of the Chargor's rights and interest in and under each Insurance Policy (including the proceeds of any claims under that Insurance Policy) under this deed;
- 5.1.2 the bank, financial institution or other person with whom the Chargor has a bank account, into which the Rental Income is to be paid, of the charging to the Bank of the Chargor's rights and interests in such bank account;
- 5.1.3 to the relevant tenant, guarantor or surety of the assignment under this deed of the Chargor's rights and interest to the Rental Income and each guarantee or security in respect of the Rental Income;

- 5.1.4 the relevant counterparty in respect of each other Relevant Agreement and the benefit of all other agreements, instruments and rights relating to the Secured Assets,

and shall procure that each addressee of such notice promptly provides an acknowledgement of that notice to the Bank, in each case in such form as the Bank may require.

## **6 PERFECTION OF SECURITY**

### **6.1 Registration at HM Land Registry**

The Chargor applies to the Land Registrar for the following restriction to be registered against its title to the Charged Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated ~~12~~ **12 DECEMBER 2021** in favour of Hampshire Trust Bank plc referred to in the charges register or their conveyancer."

### **6.2 Notice of Assignment**

The Bank shall be entitled at any time to perfect the assignments created by clause 4.3 by giving notice of the assignments to the relevant party.

### **6.3 Further advances**

This deed shall secure further advances that the Bank is obliged to make under the terms of the Facility Documents and the parties hereby apply to the Land Registrar for a note to be entered in the register to this effect.

### **6.4 First registration**

If the title to the Charged Property is not registered at HM Land Registry, the Chargor shall ensure that no person (other than itself) shall be registered under the Land Registration Act 2002 as the proprietor of all or any part of the Charged Property, without the prior written consent of the Bank.

### **6.5 Cautions against first registration and notices**

Whether or not title to the Charged Property is registered at HM Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to the Charged Property, the Chargor shall immediately provide the Bank with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this deed, the Chargor shall immediately, and at its own expense, take such steps as the Bank may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.

- 6.6 The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to this Security.

## **7 CONTINUING SECURITY**

### **7.1 Continuing security**

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Obligations, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Bank discharges this deed in writing.

## **7.2 Independent security**

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Bank may hold for any of the Secured Obligations at any time. No prior security held by the Bank over the whole or any part of the Secured Assets shall merge in the security created by this deed.

## **8 LIABILITY OF CHARGOR RELATING TO THE SECURED ASSETS**

### **8.1 Liability not discharged**

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

- 8.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Bank that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- 8.1.2 the Bank 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
- 8.1.3 any other act or omission that, but for this clause 8.1, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

### **8.2 Immediate recourse**

The Chargor waives any right it may have to require the Bank to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Chargor.

## **9 REPRESENTATIONS AND WARRANTIES**

### **9.1 Times for making representations and warranties**

The Chargor represents and warrants that it is not in breach of any representations or warranties as set out in this clause 9 to the Bank on the date of this deed, all of which are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

### **9.2 Ownership of Secured Assets**

- 9.3 The Chargor is the sole legal and beneficial owner of, and has good, valid and marketable title to, the Secured Assets.

### **9.4 No Security**

The Secured Assets are free from any Security and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment or law) other than the Security created by this deed or to which the Bank has consented.

### **9.5 No adverse claims**

The Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in it.

### **9.6 No adverse covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Secured Assets other than ones to which the Bank has consented.

### **9.7 No breach of laws**

There is no breach of any law or regulation that materially and adversely affects the Secured Assets.

**9.8 No interference in enjoyment**

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

**9.9 No overriding interests**

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

**9.10 No prohibitions or breaches**

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

**9.12 Information**

All written information supplied by the Chargor or on its behalf in connection with the Charged Property (including, without limitation, any valuation of it or information as to the occupational arrangements of the Charged Property), was true, accurate and complete in all material respects at its date (if any) or at the date on which it was provided, and nothing has occurred since the date such information was supplied and the date of this deed which is reasonably likely to adversely affect any valuation relied upon by the Bank in connection with the grant of any facilities secured by the Charged Property.

**9.13 Avoidance of security**

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

**9.14 Enforceable security**

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor and is and will continue to be effective security over the Secured Assets in accordance with its terms.

**9.15 Environmental Compliance**

The Chargor has, at all times, complied in all material respects with all applicable Environmental Law and Environmental Licences affecting the Charged Property.

**10 GENERAL COVENANTS**

**10.1 Negative pledge and disposal restrictions**

The Chargor shall not at any time, except with the prior written consent of the Bank:

- 10.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset;
- 10.1.2 sell, assign, transfer, lease, part with possession of or otherwise dispose of, in any manner, (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
- 10.1.3 create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

**10.2 Preservation of Secured Assets**

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



### **10.3 Compliance with laws and regulations**

10.3.1 The Chargor shall not, use or permit the Secured Assets to be used in any way contrary to law.

10.3.2 The Chargor shall:

- (a) comply with the requirements of any law or regulation relating to or affecting the Secured Assets or the use of it or any part of it;
- (b) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or its use or that are necessary to preserve, maintain or renew any Secured Assets; and
- (c) promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Secured Assets that are required to be made by it under any law or regulation.

### **10.4 Enforcement of rights**

The Chargor shall use its best endeavours to:

10.4.1 procure the prompt observance and performance by each counterparty to any agreement or arrangement with the Chargor forming part of the Secured Assets (including each counterparty in respect of a Relevant Agreement and each insurer in respect of an Insurance Policy) of the covenants and other obligations imposed on that counterparty; and

10.4.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets as the Bank may require from time to time.

### **10.5 Notice of misrepresentations and breaches**

The Chargor shall, promptly on becoming aware of any of the same, give the Bank notice in writing of any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated, and any breach of any covenant set out in this deed.

### **10.6 Title Documents**

The Chargor shall, as so required by the Bank, deposit with the Bank and the Bank shall, for the duration of this deed be entitled to hold:

10.6.1 all deeds and documents of title relating to the Secured Assets that are in the possession or control of the Chargor (and if they are not within the possession or control of the Chargor, the Chargor undertakes to obtain possession of all those deeds and documents of title);

10.6.2 all Insurance Policies and any other insurance policies relating to any of the Secured Assets that the Chargor is entitled to possess;

10.6.3 all deeds and documents of title (if any) relating to the Book Debts as the Bank may specify from time to time; and

10.6.4 a copy of each Relevant Agreement, certified to be a true copy by either a director of the Chargor or by the Chargor's solicitors.

### **10.7 Information**

The Chargor shall:

10.7.1 give the Bank such information concerning the location, condition, use and operation of the Secured Assets as the Bank may require;

10.7.2 permit any persons designated by the Bank and any Receiver to enter on its premises and inspect and examine any Secured Asset, and the records relating

to that Secured Asset, at all reasonable times and on reasonable prior notice;  
and

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

**10.8 Payment of outgoings**

The Chargor shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Bank.

**11 PROPERTY COVENANTS**

**11.1 Property management**

The Chargor shall diligently manage or procure the management of the Charged Property in accordance with the principles of good estate management and promptly notify the Bank of any material default by any lessee or other occupier of the Charged Property which could adversely affect the Bank's security interest in the Charged Property.

**11.2 Repair and maintenance**

The Chargor shall keep all premises, fixtures, fittings and other plant and machinery forming part of the Charged Property, in good and substantial repair and condition (which shall include, without prejudice to the generality of this clause, such repair and condition as to enable the Charged Property to be let in accordance with all applicable laws and regulations).

**11.3 No alterations**

The Chargor shall not, without the prior written consent of the Bank make or permit to be made any alterations to the Charged Property (including, without limitation, any demolition of any part of any Charged Property) or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with clauses 11.1 and 11.2) which are reasonably likely to result in any deterioration of the Charged Property or materially diminish the value of any of the Charged Property. The Chargor shall promptly give notice to the Bank if the premises or fixtures or fittings forming part of the Charged Property are destroyed or damaged.

**11.4 Development restrictions**

The Chargor shall not, without the prior written consent of the Bank, make or permit others to make any application for planning permission or development consent in respect of the Charged Property or carry out or permit or suffer to be carried out on the Charged Property any development (as defined in each of the Town and Country Planning Act 1990) or otherwise under or pursuant to the Planning Acts or change or permit or suffer to be changed the use of the Charged Property in any way in each case which is reasonably likely to result in any deterioration of the Charged Property or diminish the value of any of the Charged Property.

**11.5 Planning**

The Chargor shall comply in all respects with the Planning Acts and all licences consents, permissions or conditions granted or imposed thereunder and not to enter into, or agree to enter into, any agreement under section 106 or section 106A of the Town and Country Planning Act 1990 or section 111 of the Local Government Act 1972 or section 16 of the Greater London Council (General Powers) Act 1974 or section 1 of

the Localism Act 2011 or section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or section 38 of the Highways Act 1980 or, where applicable, section 278 of the Highways Act 1980 and section 104 of the Water Industry Act 1991 or in each case any provision to similar intent without the prior written consent of the Bank.

**11.6 Leases and licences affecting the Charged Property**

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

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

**11.7 No restrictive obligations**

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

**11.8 Proprietary rights**

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

**11.9 Compliance with and enforcement of covenants**

The Chargor shall observe and perform all covenants, stipulations and conditions to which the Charged Property, or the use of it, is or may be subject and produce to the Bank on demand evidence sufficient to satisfy the Bank acting reasonably that those covenants, stipulations and conditions have been observed and performed. The Chargor shall diligently enforce all covenants, stipulations and conditions benefiting the Charged Property and shall not (and shall not agree to) waive, release or vary any of the same.

**11.10 Notices or claims relating to the Charged Property**

The Chargor shall:

- 11.10.1 give full particulars to the Bank of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a "Notice") that specifically applies to the Charged Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice; and
- 11.10.2 (if the Bank so requires) immediately, and at the cost of the Chargor, take all necessary steps to comply with any Notice, and make, or join with the Bank in making, any objections or representations in respect of that Notice that the Bank, acting reasonably, thinks fit.

#### **11.11 Payment of rent and outgoings**

The Chargor shall duly and punctually pay (or, where applicable, procure payment of the same) all rents due from time to time in respect of Charged Property held under a lease and all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Charged Property or on its occupier.

#### **11.12 Rent reviews**

11.12.1 The Chargor shall, if the Charged Property is subject to occupational leases or licences, implement any upwards rent review provisions and shall not, without the prior written consent of the Bank (not to be unreasonably withheld or delayed), agree to any change in rent to less than the open market rental value of the relevant part of the Charged Property.

11.12.2 The Chargor shall not, without the prior written consent of the Bank (not to be unreasonably withheld or delayed), if the Charged Property is leasehold, agree to any change in the rent payable under the lease in excess of the open market rental value and shall only agree to any upwards rent review in accordance with the terms of the lease.

#### **11.13 Environment**

The Chargor shall, in respect of the Charged Property, comply with all the requirements of Environmental Law and obtain and comply with all Environmental Licences. The Chargor shall, in addition, give full particulars to the Bank of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Charged Property.

#### **11.14 Conduct of business on Charged Property**

The Chargor shall carry on its trade and business on those parts (if any) of the Charged Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business and in compliance with all applicable law.

#### **11.15 Inspection**

The Chargor shall permit the Bank and any Receiver and any person appointed by either of them to enter on and inspect the Charged Property on reasonable prior notice.

#### **11.16 VAT option to tax**

The Chargor shall not, without the prior written consent of the Bank, exercise any VAT option to tax in relation to the Charged Property or revoke any VAT option to tax exercised, and disclosed to the Bank in writing, before the date of this deed.

### **12 INVESTMENTS COVENANTS**

#### **12.1 Deposit of title documents**

12.1.1 The Chargor shall:

- (a) on the execution of this deed, deposit with the Bank, or as the Bank may direct, all stock or share certificates and other documents of title or evidence of ownership relating to any Investments owned by the Chargor at that time; and
- (b) on the purchase or acquisition by it of Investments after the date of this deed, deposit with the Bank, or as the Bank may direct, all stock or share certificates and other documents of title or evidence of ownership relating to those Investments.

12.1.2 At the same time as depositing documents with the Bank, or as the Bank may direct, in accordance with clause 12.1.1, the Chargor shall also deposit with the Bank, or as the Bank may direct:

- (a) all stock transfer forms relating to the relevant Investments duly completed and executed by or on behalf of the Chargor, but with the name of the transferee, the consideration and the date left blank; and
  - (b) any other documents (in each case duly completed and executed by or on behalf of the Chargor) that the Bank may request to enable it or any of its nominees, or any purchaser or transferee, to be registered as the owner of, or otherwise obtain a legal title to, or to perfect its security interest in any of the relevant Investments,
- so that the Bank may, at any time and without notice to the Chargor, complete and present those stock transfer forms and other documents to the issuer of the Investments for registration.

## 12.2 Nominations

12.2.1 The Chargor shall terminate with immediate effect all nominations it may have made (including, without limitation, any nomination made under section 145 or section 146 of the Companies Act 2006) in respect of any Investments and, pending that termination, procure that any person so nominated:

- (a) does not exercise any rights in respect of any Investments without the prior written approval of the Bank; and
- (b) immediately on receipt by it, forward to the Bank all communications or other information received by it in respect of any Investments for which it has been so nominated.

12.2.2 The Chargor shall not, during the Security Period, exercise any rights (including, without limitation, any rights under sections 145 and 146 of the Companies Act 2006) to nominate any person in respect of any of the Investments.

## 12.3 Pre-emption rights and restrictions on transfer

The Chargor shall:

- 12.3.1 **obtain all consents, waivers, approvals and permissions that are necessary**, under the articles of association (or otherwise) of an issuer of any Investments, for the transfer of the Investments to the Bank or its nominee, or to a purchaser on enforcement of the security constituted by this deed; and
- 12.3.2 procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) under the articles of association, other constitutional document or otherwise of each issuer of the Investments in any manner that the Bank may require in order to permit the transfer of the Investments to the Bank or its nominee, or to a purchaser on enforcement of the security constituted by this deed.

## 12.4 Dividends and voting rights before enforcement

- 12.4.1 Before the security constituted by this deed becomes enforceable, the Chargor may retain and apply for its own use all dividends, interest and other monies paid or payable in respect of the Investments and, if any are paid or payable to the Bank or any of its nominees, the Bank will hold all those dividends, interest and other monies received by it for the Chargor and will pay them to the Chargor promptly on request.
- 12.4.2 Before the security constituted by this deed becomes enforceable, the Chargor may exercise all voting and other rights and powers in respect of the Investments or, if any of the same are exercisable by the Bank or any of its nominees, to direct in writing the exercise of those voting and other rights and powers provided that:

- (a) it shall not do so in any way that would breach any provision of the Facility Agreement or this deed or for any purpose inconsistent with the Facility Agreement or this deed; and
- (b) the exercise of, or the failure to exercise, those voting rights or other rights and powers would not, in the Bank's opinion, have an adverse effect on the value of the Investments or otherwise prejudice the Bank's security under this deed.

12.4.3 The Chargor shall indemnify the Bank against any loss or liability incurred by the Bank (or its nominee) as a consequence of the Bank (or its nominee) acting in respect of the Investments at the direction of the Chargor.

12.4.4 The Bank shall not, by exercising or not exercising any voting rights or otherwise, be construed as permitting or agreeing to any variation or other change in the rights attaching to, or conferred by, any of the Investments that the Bank considers prejudicial to, or impairing the value of, the security created by this deed.

## **12.5 Dividends and voting rights after enforcement**

After the security constituted by this deed has become enforceable:

12.5.1 all dividends and other distributions paid in respect of the Investments and received by the Chargor shall be held by the Chargor on trust for the Bank and immediately paid into a Designated Account or, if received by the Bank, may be applied by the Bank in accordance with clause 21.4; and

12.5.2 all voting and other rights and powers attaching to the Investments may be exercised by, or at the direction of, the Bank and the Chargor shall, and shall procure that its nominees shall, comply with any directions the Bank may give, in its absolute discretion, concerning the exercise of those rights and powers.

## **12.6 Calls on Investments**

Notwithstanding the security created by this deed, the Chargor shall promptly pay all calls, instalments and other payments that may be or become due and payable in respect of all or any of the Investments. The Chargor acknowledges that the Bank shall not be under any liability in respect of any such calls, instalments or other payments.

## **12.7 No alteration of constitutional documents or rights attaching to Investments**

The Chargor shall not, without the prior written consent of the Bank, amend, or agree to the amendment of:

12.7.1 the memorandum or articles of association, or any other constitutional documents, of any issuer of the Investments that is not a public company; or

12.7.2 the rights or liabilities attaching to, or conferred by, all or any of the Investments.

## **12.8 Preservation of Investments**

The Chargor shall ensure (as far as it is able to by the exercise of all voting rights, powers of control and other means available to it) that any issuer of any of the Investments (that is not a public company) shall not:

12.8.1 consolidate or subdivide any of the Investments, or re-organise, exchange, repay or reduce its share capital in any way;

12.8.2 issue any new shares or stock; or

12.8.3 refuse to register any transfer of any of the Investments that may be lodged with it for registration by, or on behalf of, the Bank or the Chargor in accordance with this deed.

## **12.9 Investments information**

The Chargor shall, promptly following receipt, send to the Bank copies of any notice, circular, report, accounts and any other document received by it that relates to the Investments.

## **12.10 Compliance with requests for information**

The Chargor shall promptly send a copy to the Bank of, and comply with, all requests for information which is within its knowledge and which are made under any law or regulation or any similar provision in any articles of association or other constitutional document, or by any listing or other authority, relating to any of the Investments. If it fails to do so, the Bank may elect to provide such information as it may have on behalf of the Chargor.

## **13 EQUIPMENT COVENANTS**

### **13.1 Maintenance of Equipment**

The Chargor shall:

- 13.1.1 maintain the Equipment in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;
- 13.1.2 at its own expense, renew and replace any parts of the Equipment when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value; and
- 13.1.3 not permit any Equipment to be:
  - (a) used or handled other than by properly qualified and trained persons; or
  - (b) overloaded or used for any purpose for which it is not designed or reasonably suitable.

### **13.2 Payment of Equipment taxes**

The Chargor shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Equipment and, on demand, produce evidence of such payment to the Bank.

### **13.3 Notice of charge**

- 13.3.1 The Chargor shall, if so requested by the Bank, affix to and maintain on each item of Equipment in a conspicuous place, a clearly legible identification plate containing the following wording:

"NOTICE OF CHARGE

This [DESCRIBE ITEM] and all additions to it and ancillary equipment]  
are subject to a fixed charge dated X in favour of [BANK]."

- 13.3.2 The Chargor shall not, and shall not permit any person to, conceal, obscure, alter or remove any plate affixed in accordance with clause 13.3.1.

## **14 BOOK DEBTS COVENANTS**

### **14.1 Realising Book Debts**

- 14.1.1 The Chargor shall as an agent for the Bank, collect in and realise all Book Debts, pay the proceeds into a Designated Account immediately on receipt and, pending that payment, hold those proceeds in trust for the Bank;
- 14.1.2 The Chargor shall not, without the prior written consent of the Bank, withdraw any amounts standing to the credit of any Designated Account.

- 14.1.3 The Chargor shall, if called on to do so by the Bank, execute a legal assignment of the Book Debts to the Bank on such terms as the Bank may require and give notice of that assignment to the debtors from whom the Book Debts are due, owing or incurred.

**14.2 Preservation of Book Debts**

The Chargor shall not (except as permitted under clause 14.1 or with the prior written consent of the Bank) release, exchange, compound, set off, grant time or indulgence in respect of, or in any other manner deal with, all or any of the Book Debts.

**15 RELEVANT AGREEMENTS COVENANTS**

**15.1 Relevant Agreements**

- 15.1.1 The Chargor shall, unless the Bank agrees otherwise in writing, comply with the terms of each Relevant Agreement and any other document, agreement or arrangement comprising the Secured Assets.

- 15.1.2 The Chargor shall not, unless the Bank agrees otherwise in writing:

- (a) amend or vary or agree to any change in, or waive any requirement of or its rights under;
- (b) settle, compromise, terminate, rescind or discharge (except by performance); or
- (c) abandon, waive, dismiss, release or discharge any action, claim or proceedings against any counterparty to a Relevant Agreement or other person in connection with,

any Relevant Agreement or any other document, agreement or arrangement comprising the Secured Assets.

**16 INTELLECTUAL PROPERTY COVENANTS**

**16.1 Preservation of rights**

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

**16.2 Registration of Intellectual Property**

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

**16.3 Maintenance of Intellectual Property**

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

**17 INSURANCE**

**17.1 Insurance cover**

- 17.1.1 The Chargor shall at its own expense insure and keep insured (or where, in the case of any leasehold property, insurance is the responsibility of the landlord under the terms of the lease, either procure that the landlord insures and keeps insured or, if and to the extent that the landlord does not do so, itself insure and keep insured) the Secured Assets with reputable insurers (or, as required by the Bank, with insurers previously approved by the Bank in writing) against such risks and contingencies and for such amounts as is reasonable and prudent (or, as required by the Bank, as the Bank shall from time to time request) with the policy containing such provisions for the protection of the Bank as the Bank may



reasonably require to avoid the interest of the Bank being prejudiced by any act of the Chargor or of any occupier and maintain such other insurance policies (with either the interest of the Bank noted thereon or the Bank named as co-insured, as the Bank may require) containing like provisions for the protection of the Bank as are normally maintained by prudent companies carrying on similar businesses and duly pay all premiums and other moneys necessary for effecting and keeping up such insurances.

- 17.1.2 The Charged Property must be insured against loss and damage for the full reinstatement value of the Charged Property which includes the full costs of rebuilding the same (including all professional fees and the costs of meeting planning and local authority requirements). Such insurance must be kept in full force and effect during the Security Period.
- 17.1.3 The insurance policy must be a comprehensive policy of insurance which covers fire, subsidence/heave, landslip, aircraft, explosions, storm, flood, earthquake, impact, bursting/leaking of water tanks or pipes, riot, vandalism and acts of malicious damage, terrorism and such other risks as the Bank may from time to time reasonably require and include a mortgagee protection clause protecting the interests of the Bank in the insurance if anyone resides in the Charged Property or operates a business at the Charged Property is negligent.
- 17.1.4 The Chargor must supply the Bank, upon the Bank's request, with copies of the insurance policy, evidence of each renewal receipt and any notices from the insurer failing which the Bank may take out or renew such insurances in any sum which the Bank may think expedient and all moneys expended by the Bank under this provision shall be reimbursed by the Chargor on demand.
- 17.1.5 The Chargor must not do anything which would make an insurance policy invalid nor difficult or expensive to insure the Charged Property and must advise the Bank immediately on any damage being caused to the Charged Property which may give rise to a claim under such insurance policy.
- 17.1.6 All proceeds of insurance shall be paid to the Bank (or if not paid by the insurers directly to the Bank held on trust for the Bank) and shall at the option of the Bank be applied in replacing, restoring or reinstating the property or assets destroyed damaged or lost (any deficiency being made good by the Chargor) or in reduction of the Secured Obligations.

## **18 POWERS OF THE BANK**

### **18.1 Power to remedy**

The Bank shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Chargor of any of its obligations contained in this deed and the Chargor irrevocably authorises the Bank and its agents to do all things that are necessary or desirable for that purpose. Any monies reasonably expended by the Bank in remedying a breach by the Chargor of its obligations contained in this deed shall be reimbursed by the Chargor to the Bank and shall carry interest in accordance with clause 25.1. In remedying any breach in accordance with this clause 18.1, the Bank, its agents and their respective officers, agents and employees shall be entitled to enter onto the Charged Property and to take any action as the Bank may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.

### **18.2 Exercise of rights**

The rights of the Bank under clause 18.1 are without prejudice to any other rights of the Bank under this deed. The exercise of any rights of the Bank under this deed shall not make the Bank liable to account as a mortgagee in possession.

### **18.3 The Bank has Receiver's powers**

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver (including but not limited to the powers granted pursuant to Clause 22.2 to 22.21) may, after the security constituted by this deed has become enforceable, be exercised by the Bank in relation to any of the Secured Assets whether or not it has taken possession of any Secured Asset and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

**18.4 Conversion of currency**

For the purpose of, or pending, the discharge of any of the Secured Obligations, the Bank may convert any monies received or recovered by it under this deed from one currency to another at a market range of exchange. Neither the Bank nor any Receiver shall have any liability to the Chargor in respect of any loss resulting from any fluctuation in exchange rates. The obligations of the Chargor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of the conversion.

**18.5 New accounts**

If the Bank receives, or is deemed to have received, notice of any subsequent Security or other interest, affecting all or part of the Secured Assets, the Bank may open a new account for the Chargor in the Bank's books. Without prejudice to the Bank's right to combine accounts, no money paid to the credit of the Chargor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Obligations. If the Bank does not open a new account immediately on receipt of such notice, or deemed notice, then unless the Bank gives express written notice to the contrary to the Chargor, all payments made by the Chargor to the Bank shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations, as from the time of receipt or deemed receipt of the relevant notice by the Bank.

**18.6 Appropriation**

To the extent that the provisions of the UK Financial Collateral Regulations apply to the Secured Assets the Bank shall have the right to appropriate all or any part of the Secured Assets in or towards the payment or discharge of the Secured Obligations. For this purpose a commercially reasonable method of valuing the Secured Assets shall be, in the case of cash on account, the amount standing to the credit of that account together with accrued interest at the time of appropriation.

**19 WHEN SECURITY BECOMES ENFORCEABLE**

**19.1 Enforceable**

The security constituted by this deed shall be immediately enforceable if:

- (a) an Event of Default occurs; or
- (b) the Bank has made demand for repayment of any amount in accordance with any Facility Documents and this has not been paid.

**19.2 Statutory powers**

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable upon and at any time after the execution of this deed, but the Bank shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 19.1.

**19.3 Enforcement**

After the security has become enforceable, the Bank may in its absolute discretion enforce all or any part of that security at the times, in the manner and on the terms it

thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

**19.4 Security cumulative**

The Security created by or pursuant to this deed shall be cumulative, in addition to, and independent of every other Security which the Bank may at any time hold for the Secured Obligations or any other obligations or any rights powers and remedies provided by law or enactment. No prior Security held by the Bank over the whole or any part of the Secured Assets shall merge into the Security constituted by this deed.

**19.5 Security independent**

The Security created by or pursuant to this deed shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargor or any other person by the Bank or by any other thing which might otherwise prejudice that Security.

**20 ENFORCEMENT OF SECURITY**

**20.1 General**

For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this deed. Section 103 of the LPA 1925 does not apply to the security constituted by this deed and shall not restrict the exercise by the Bank of the statutory power of sale conferred on it by section 101 of the LPA 1925, which power shall arise and may be exercised by the Bank at any time after an Event of Default occurs, and the provisions of the LPA 1925 relating to and regulating the exercise of the said power of sale shall, so far as they relate to the security constituted by or pursuant to this Deed, be varied and extended accordingly.

**20.2 Powers of leasing**

The statutory powers of leasing and accepting surrenders conferred on mortgagees by sections 99 and 100 of the LPA 1925 and by any other statute shall not be exercisable by the Chargor in relation to any part of the Secured Assets without the prior written consent of the Bank, but the foregoing shall not be construed as a limitation of the powers of any Receiver appointed hereunder and being an agent of the Chargor. Such statutory powers are extended so as to authorise the Bank and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Chargor, to grant a lease or agreement for lease, accept surrenders of leases, or grant any option in respect of the whole or any part of the Charged Property with whatever rights relating to other parts of it, in each case, whether or not at a premium and containing such covenants on the part of the Chargor and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Bank or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925. The Bank may delegate such powers to any person and no such delegation shall preclude the subsequent exercise of such powers by the Bank itself or preclude the Bank from making a subsequent delegation thereof to some other person and any such delegation may be revoked.

**20.3 Protection of third parties**

No person (including a purchaser) dealing with the Bank, any Receiver or Delegate will be concerned to enquire:

20.3.1 whether the Secured Obligations have become due or payable;

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

20.3.3 how any money paid to the Bank, any Receiver or any Delegate is to be applied.

**20.4 Privileges**

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

**20.5 No liability as mortgagee in possession**

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

**20.6 Relinquishing possession**

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

**20.7 Conclusive discharge to purchasers**

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

**20.8 Goods and chattels**

The Bank may store and dispose of any goods and chattels of the Chargor not being fixtures forming part of the Charged Property and which are located at the Charged Property on the Chargor's behalf and at the Chargor's cost. The Bank will do so as agent of the Chargor and shall not be entitled to any proceeds of the sale of the said goods or chattels nor have any security interest in them.

**21 RECEIVERS**

**21.1 Appointment**

At the request of the Chargor or at any time after the security constituted by this deed has become enforceable or if it appears to the Bank that any part of the Secured Assets shall be in danger of seizure, distress or other legal process, or that the Bank's security over it shall, for any reason, be in jeopardy, the Bank may, without further notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Secured Assets or appoint any other person as an additional Receiver or appoint one or more persons to be an administrator of the Chargor.

**21.2 Removal**

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

**21.3 Remuneration**

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

**21.4 Power of appointment additional to statutory powers**

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

**21.5 Power of appointment exercisable despite prior appointments**

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

**21.6 Agent of the Chargor**

Any Receiver appointed by the Bank under this deed shall be the agent of the Chargor and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Bank.

**22 POWERS OF RECEIVER**

**22.1 Powers additional to statutory powers**

22.1.1 Any Receiver appointed by the Bank under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 22.2 to clause 22.21.

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

22.1.3 Any exercise by a Receiver of any of the powers given by clause 22 may be on behalf of the Chargor, the directors of the Chargor or himself.

**22.2 Repair and develop the Charged Property**

A Receiver may undertake or complete any works of repair, alteration, building, demolition, development or redevelopment on the Charged Property as he thinks fit and may apply for and maintain any planning permission, development consent, building regulation approval, change of use or any other permission, consent or licence to carry out any of the same. The Receiver may enter into any agreement necessary or desirable to give effect to this clause, including under section 106 of the Town and Country Planning Act 1990 or section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or section 38 of the Highways Act 1980 or any similar Act.

**22.3 Grant or accept surrenders of leases**

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

**22.4 Employ personnel and advisers**

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

**22.5 Make and revoke VAT options to tax**

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

**22.6 Charge for remuneration**

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

**22.7 Realise Secured Assets**

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

**22.8 Manage or reconstruct the Chargor's business**

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

**22.9 Dispose of Secured Assets**

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

**22.10 Sever fixtures and fittings**

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

**22.11 Give valid receipts**

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

**22.12 Make settlements**

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

**22.13 Bring proceedings**

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

**22.14 Insure**

A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 25.2, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this deed.

**22.15 Powers under LPA 1925**

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

**22.16 Borrow**

A Receiver may, for any of the purposes authorised by this clause 22, raise money by borrowing from the Bank (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which he is appointed and on any terms that he thinks fit (including, if the Bank consents, terms under which that security ranks in priority to this deed). For the purposes of this Deed, any such borrowing and associated interest, fees and costs shall be regarded as an expense of the Receiver.

**22.17 Redeem prior Security**

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

**22.18 Delegation**

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

**22.19 Absolute beneficial owner**

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

**22.20 The Bank powers**

A Receiver may exercise all the rights and powers of the Bank in respect of the Secured Assets.

**22.21 Incidental powers**

A Receiver may do any other acts and things (including bringing or defending proceedings in the name of or on behalf of the Chargor) that he may consider desirable or necessary for realising any of the Secured Assets, or that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law, or that he lawfully may or can do as agent for the Chargor.

**23 DELEGATION**

The Bank or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 27) upon any the terms and conditions (including the power to sub-delegate) that it thinks fit. Neither the Bank nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

**24 APPLICATION OF PROCEEDS**

**24.1 Order of application of proceeds**

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

- 24.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Bank (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed and of all remuneration due to any Receiver under or in connection with this deed;
- 24.1.2 in or towards payment of or provision for the Secured Obligations in any order and manner that the Bank determines; and
- 24.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.

**24.2 Appropriation**

Neither the Bank, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Obligations.

**24.3 Suspense account**

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

- 24.3.1 may, at the discretion of the Bank, Receiver or Delegate, be credited to a suspense account;
- 24.3.2 shall bear interest, if any, at the rate as the Bank may deem fit; and

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

## **25 COSTS AND INDEMNITY**

### **25.1 Costs**

The Chargor shall, promptly on demand, pay to, or reimburse, the Bank and any Receiver, all of the Costs reasonably incurred, in connection with:

25.1.1 this deed or the Secured Assets;

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

25.1.3 taking proceedings for, or recovering, any of the Secured Obligations,

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

### **25.2 Indemnity**

The Chargor shall indemnify the Bank, any Receiver and any attorney, agent or other person appointed by the Bank under this deed and the Bank's officers and employees (each an "**Indemnified Party**") on demand against any cost, loss, liability or expense (however arising) reasonably incurred by any Indemnified Party as a result of or in connection with:

25.2.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;

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

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

25.3 Any past or present employee or agent may enforce the terms of this clause 25.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

## **26 FURTHER ASSURANCE**

26.1 The Chargor shall, at its own expense, promptly take whatever action the Bank or any Receiver may require for creating, perfecting or protecting the security intended to be created by this deed or for facilitating the realisation of any of the Secured Assets or for facilitating the exercise of any right, power, authority or discretion exercisable by the Bank or any Receiver in respect of any of the Secured Assets.

26.2 Without prejudice to the generality of clause 26.1, the Chargor shall take all such action available to it including, without limitation (if the Bank or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Bank or to its nominee) and the giving of any notice, order or direction and the making of any registration.

## **27 POWER OF ATTORNEY**

By way of security, the Chargor irrevocably and severally appoints the Bank, every Receiver and every Delegate separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that the Chargor is required to execute and do under this deed and any attorney deems proper or desirable in exercising any of the rights, powers, authorities



and discretions conferred by this deed. The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

**28 CHANGES TO PARTIES**

**28.1 Assignment by the Bank**

28.1.1 At any time, without the consent of the Chargor, the Bank may assign any of its rights or transfer any of its rights and obligations under this deed.

28.1.2 The Bank may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargor, the Secured Assets and this deed that the Bank considers appropriate.

**28.2 Assignment by Chargor**

The Chargor may not assign any of its rights, or transfer any of its rights or obligations, under this deed.

**29 SET-OFF**

The Bank may at any time set off any liability of the Chargor to the Bank against any liability of the Bank to the Chargor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. Any exercise by the Bank of its rights under this clause shall not limit or affect any other rights or remedies available to it.

**30 AMENDMENTS, WAIVERS AND CONSENTS**

30.1 Any provision of this Deed may be amended only if the Bank and the Chargor so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Bank so agrees in writing. A waiver given or consent granted by the Bank under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

30.2 No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

**31 PARTIAL INVALIDITY**

All of the provisions of this deed are severable and distinct from one another and if at any time any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified (or deleted, if modification is not possible) to the minimum extent necessary to make it valid, legal and enforceable. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

**32 COUNTERPARTS**

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

**33 CONDITIONAL DISCHARGE**

**33.1 Release**

Subject to clause 33.2, upon the expiry of the Security Period (but not otherwise) the Bank shall, at the request and cost of the Chargor, take whatever action is necessary to release (without recourse of warranty) the Secured Assets from the Security.

**33.2 Reinstatement**

Any release, discharge or settlement between the Chargor and the Bank shall be deemed conditional on no payment or security received by the Bank in respect of the

Secured Obligations being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement, the Bank may retain this deed for any period that the Bank deems necessary to provide the Bank with security against any such avoidance, reduction or order for refund and the Bank may recover the value or amount of such security or payment from the Chargor subsequently as if the release, discharge or settlement had not occurred. The Bank may further concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

**34 CALCULATIONS AND CERTIFICATES**

A certificate or determination by the Bank as to any amount for the time being due to it from the Chargor in respect of the Secured Obligations shall be, in the absence of any manifest error, conclusive evidence of the amount due.

**35 CONSOLIDATION**

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed. In addition to any general lien or similar right to which it may be entitled by operation of law, the Bank shall have the right at any time and without notice to the Chargor (as well before as after making any demand hereunder) to combine or consolidate all or any of the Chargor's then existing accounts with and liabilities to the Bank and to set-off or transfer any sum or sums standing to the credit of any one or more of such accounts in towards satisfaction of any of the liabilities of the Chargor to the Bank on any other account in any other aspect.

**36 NOTICES**

36.1 Any communication to be made under or in connection with this deed shall be made in writing and, unless otherwise stated, may be made by fax or by letter.

36.2 The address and the fax number of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

36.2.1 in the case of the Chargor, its registered office for the time being; and

36.2.2 in the case of the Bank:

Address: 55 Bishopsgate, London, EC2N 3AS

FAO: Operations Director – Development Finance  
Hampshire Trust Bank plc

or any substitute address, fax number or department or officer as the Party may notify to the other Parties by not less than 5 Business Days' notice.

36.3 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

36.3.1 if by way of fax, when received in legible form; or

36.3.2 if by way of letter, when it has been left at the relevant address or 5 days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and if a particular department or officer is specified as part of its address details provided under clause 36.2 if addressed to that department or officer.

36.4 Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as the Bank shall specify for this purpose).

**37 GOVERNING LAW**

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

**38 JURISDICTION AND ENFORCEMENT**

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims). This clause 38 is for the benefit of the Bank only and as a result, the Bank shall not be prevented from taking proceedings in any other court of competent jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

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

**SCHEDULE 1  
CHARGED PROPERTY**

*Part of the*

~~ALL THAT~~ freehold interest in the house and adjacent land known as 10 Mill Street, Packington, Ashby-de-la-Zouch, ~~Leicestershire~~ LE65 1WL and comprised in the TP1 dated on the date of this deed made between John Robert Mattley acting as executor for Stuart William John Andrews and Carole Mattley acting as second trustee (1) and Keller Construction Ltd (2) to be allocated out of title number LT301114.

*flowers*

**SCHEDULE 2**  
**RELEVANT AGREEMENTS**

None.

EXECUTION

THE CHARGOR

EXECUTED as a Deed by KELLER

CONSTRUCTION LTD

acting by ANDREW WILLIAM KELLER a director

Director

in the presence of a witness:

WITNESS DECLARATION

I confirm that I was physically present when the person named above signed this deed

Witness Signature:

Witness Name: S N SMITH

Witness Address:

Witness Occupation: OFFICE MANAGER

**THE BANK**

**DECLARATION**

On behalf of Hampshire Trust Bank Plc we hereby declare that to the extent that this Debenture constitutes a contract for the disposition of an interest in Land within the terms of Section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 all the terms which have been expressly agreed between the Chargor and the Bank are contained or referred to in this Debenture



Glovers Solicitors LLP, Fifth Floor, Berkshire House, 168-173 High Holborn, London WC1V 7AA