



Registration of a Charge

Company Name: **ANKAV PROPERTIES LIMITED**

Company Number: **05180852**



Received for filing in Electronic Format on the: **09/05/2022**

XB3O4GOZ

Details of Charge

Date of creation: **04/05/2022**

Charge code: **0518 0852 0023**

Persons entitled: **HSBC UK BANK PLC**

Brief description: **FREEHOLD PROPERTY KNOWN AS LAND ON THE NORTH EAST SIDE OF DYFED ROAD REGISTERED WITH LAND REGISTRY TITLE NUMBER WA45214.**

Contains fixed charge(s).

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: **BROWNE JACOBSON LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5180852

Charge code: 0518 0852 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th May 2022 and created by ANKAV PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th May 2022 .

Given at Companies House, Cardiff on 10th May 2022

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



Companies House



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

LEGAL MORTGAGE

Dated 4 May 2022

THIS IS AN IMPORTANT LEGAL DOCUMENT. WE RECOMMEND THAT YOU OBTAIN INDEPENDENT LEGAL ADVICE AND MAKE SURE YOU UNDERSTAND IT BEFORE YOU SIGN IT

Key Mortgage Details	
You/Your	Ankav Properties Limited Number 05180852
Us/We	HSBC UK Bank plc (with registered number 09928412), whose address for service for entry on the register is HSBC UK Bank plc, Customer Service Centre, BX8 5HB or another entity that it transfers its rights and/or obligations under this Mortgage to.
The Property	Property address: Freehold Property Known as Land on the north east side of Dyfed Road Land Registry title number: WA45214
Your assets that are secured	By entering into this Mortgage you are giving us security over the Property and your other assets listed in clause 3.
Your obligations to us that are secured	You give us security under this Mortgage for the payment of any amounts owed by you to us whether now or in the future and whether owed jointly or severally (the 'Debt').

Bank Reference: SC8604437304

Form of charge filed at H.M. Land Registry under reference: MD1574B

1. MEANING OF WORDS

- 1.1 The definitions in the Key Mortgage Details table apply to the rest of this Mortgage.
- 1.2 Our Mortgage Deed Conditions (2021 edition) (the "**Conditions**") are incorporated into this Mortgage.

2. WHAT YOU AGREE TO PAY US

- 2.1 You will pay us, on demand, the Debt.
- 2.2 The Debt does not include any money and liabilities arising under a regulated agreement, as defined under section 189 of the Consumer Credit Act 1974 as may be amended or replaced from time to time.
- 2.3 We will charge you interest in accordance with any agreement between you and us or (if there is no agreement) at a rate of 3% per year above the Bank of England base rate (as such base rate may change, and whenever such base rate is less than zero it shall be deemed to be zero) from the date of demand until the date on which you make the payment, if you fail to pay us in accordance with our demand.

3. THE SECURITY YOU GIVE US

You give us, with full title guarantee, and as continuing security for the payment of the Debt:

- 3.1 a legal mortgage over the Property;
- 3.2 an absolute assignment (subject to a proviso for reassignment on the irrevocable discharge in full of the Debt) of all your present and future right title and interest in:
- 3.2.1 all amounts due or owing to you in respect of the Property including under any lease or other right of occupation and any guarantee, security or other rights you have in relation to those amounts;
- 3.2.2 all rights under policies of insurance;
- 3.2.3 the benefit of all rights, documents, undertakings and warranties relating to the Property;
- 3.2.4 all goodwill of any business carried on at the Property at any time;
- 3.3 a first fixed charge over all your present and future right, title and interest in or to all shares and membership rights mentioned in clause 3 of the Conditions.
- 3.4 You will hold any Asset on trust for us if the security over it is ineffective.

4. YOU AGREE TO REGISTER A RESTRICTION AT THE LAND REGISTRY

You consent to us making an application to the Chief Land Registrar to enter the following restriction against the title of any land or property which is or becomes registered at the Land Registry and which is secured under this Mortgage:

"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 _____ in favour of HSBC UK Bank plc referred to in the Charges Register"

IN WITNESS of the above, this document, which is intended to take effect as a deed, has been executed by you and is now delivered on the date mentioned above

This is an important legal document. We strongly recommend that you obtain independent legal advice and make sure that you understand it before you sign it.

Executed as a deed by

Ankav Properties Limited

acting by a
director

Director

(name of director)

in the presence of:

Signature of Witness

Print full name

Address

Occupation

OR

Executed as a deed by

Ankav Properties Limited

acting by
two directors or a director and the
secretary

ANAND SODHA
(name of director)

Director

NITIN SODHA
(name of director/secretary)

Director/Secretary

HSBC UK Bank plc

MORTGAGE DEED CONDITIONS
(2021 edition)

HSBC UK Bank plc
Mortgage Deed Conditions (2021 edition)

1. MEANING OF CERTAIN WORDS

1.1 In the Mortgage:

- 1.1.1 a person includes a body corporate;
- 1.1.2 when we use the singular, that includes the plural and vice versa;
- 1.1.3 when we refer to a statute or section of a statute, that includes any modification or re-enactment of that statute;
- 1.1.4 a reference to the word 'including' or 'includes' means 'including without limitation';
- 1.1.5 when we use the term 'Assets' we mean the assets referred to in clauses 3.1 to 3.3 of the Legal Mortgage (including the Property);
- 1.1.6 when we use the term 'Property' we mean the whole or any part of the Property as described in the 'Key Mortgage Details' section of the Legal Mortgage (including all buildings, fixtures and fittings on the Property at any time) and any interest you have in the Property or its sale proceeds;
- 1.1.7 when we use the term 'Legal Mortgage' we mean the legal mortgage document you sign;
- 1.1.8 when we use the term 'Conditions' we mean these Mortgage Deed Conditions (2021 edition);
- 1.1.9 when we use the term 'Mortgage' we mean the Legal Mortgage incorporating these Conditions;
- 1.1.10 when we use the term 'Debt' we mean as defined in the 'Key Mortgage Details' section of the Legal Mortgage;
- 1.1.11 when we use the term 'Borrower' we mean all and any such person as defined (if applicable) in the 'Key Mortgage Details' section of the Legal Mortgage;
- 1.1.12 when we use words such as 'you', 'your', 'us' or 'we' we mean as described in the 'Key Mortgage Details' section of the Legal Mortgage;
- 1.1.13 when we use the term 'HSBC Group' we mean HSBC Holdings plc, its subsidiaries (having the meaning in section 1159 of the Companies Act 2006) and any associated and/or affiliated companies;
- 1.1.14 when we use the term 'LLP' we mean a limited liability partnership under the Limited Liability Partnerships Act 2000; and
- 1.1.15 if there is more than one of you, your liabilities to us in the Mortgage will be joint and several.

2. IF YOU OR THE BORROWER ARE A PARTNERSHIP OR TRUSTEES OF A TRUST

All partners or trustees from time to time shall be jointly and separately liable under the Mortgage where you are a partnership or trust and where the Borrower is a partnership or trust and it includes all partners or trustees, even if the constitution or name changes, you or the Borrower amalgamate or the partners or trustees change for any reason.

3. IF YOU ARE A MEMBER OF A MANAGEMENT COMPANY OR SIMILAR

You must deposit with us your share or membership certificates for any company you are a member of as a result of owning the Property together with signed and undated transfer forms

4. WHAT YOU AGREE NOT TO DO

4.1 You will not:

- 4.1.1 create or allow any type of security to exist over any of the Assets except any created in our favour or any expressly permitted in any other agreement between you and us;
- 4.1.2 dispose, part with possession or share use of the Property.

5. YOUR OBLIGATIONS TO US

5.1 Whilst the Mortgage is in place you will:

Insurance

- 5.1.1 keep the Property and (in the case of business premises) any plant and machinery on it insured with a reputable insurer against all usual risks to its full replacement value and in accordance with any specific requirements we have notified to you. We may arrange such insurance at your expense if you don't.
- 5.1.2 send us copies of any policies and premium receipts if we ask for them.
- 5.1.3 make sure we are noted on your policies of insurance, or if we ask, make sure we are co-insured.
- 5.1.4 comply with all your obligations under the policies of insurance and tell us if you expect to make a claim.
- 5.1.5 hold any payment you receive under the policies of insurance on trust for us and, if we ask you to, you will use it to make good the relevant loss or damage or to reduce the Debt.

Looking after the Property

- 5.1.6 put and keep the Property and (in the case of business premises) any plant and machinery on it in good condition and you won't do, or fail to do, anything which in our reasonable opinion may adversely affect the value of the security taken under the Mortgage or the value of the Property and (in the case of business premises) any plant and machinery on it or our ability to enforce our rights relating to the Property and (in the case of business premises) any plant and machinery on it.

Breaches by you

- 5.1.7 tell us if you breach or are likely to breach any law or regulation affecting any Asset.
- 5.1.8 tell us if you breach the Mortgage or any other agreement between us or if there is any material litigation or similar proceedings which affect you or, if you are part of a wider group of entities, any of your group companies and/or LLPs.

Alterations

- 5.1.9 unless we have given you our prior written consent, not:
 - (a) pull down or remove the whole, or any part of, any building forming part of the land charged by the Mortgage.
 - (b) remove any of the fixtures or fittings on any land charged by the Mortgage.
 - (c) except to make necessary repairs, or to replace with a better replacement, remove any plant and machinery you use.

Your use of the Property

- 5.1.10 comply with standards of good management (or farming or husbandry in the case of agricultural use) appropriate for any trade or business you carry on at the Property and any authorised planning use.

- 5.1.11 hold and comply with all authorisations you need for owning or using the Property.
- 5.1.12 tell us if you receive any communication from any public body or authority which affects the Property and at your own cost take such steps to comply or object as we reasonably request.
- 5.1.13 comply with any lease or other agreement which affects your use or possession of the Property.
- 5.1.14 pay all amounts due in respect of the Property when due.

Development of land

- 5.1.15 unless we have given you our prior written consent, not:
 - (a) carry out or allow any development that requires planning permission.
 - (b) change or allow a change of authorised planning use.
 - (c) negotiate, settle or waive any claim for loss, damage or compensation affecting the Property.
 - (d) apply for any grant or do anything which may result in the Property being subject to a statutory charge.

Access

- 5.1.16 give us, and any person we authorise, access at all reasonable times and on reasonable notice, to the Property including to value it at your expense.

Restrictions on registration and no proprietary interests

- 5.1.17 unless we have given you our prior written consent, make sure that no person other than you will be registered as proprietor of the Property.
- 5.1.18 ensure that, other than with our prior written consent, no person becomes entitled to a proprietary right or interest which may adversely affect the value of the Property.

You will give us title documents

- 5.1.19 if we ask you, deposit with us documents showing that you own the assets.

Further assistance you will provide

- 5.1.20 if we ask you, fully co-operate with us and do what we reasonably ask you to do:
 - (a) in connection with:
 - (i) any interest conferred or intended to be conferred on us by; or
 - (ii) any of our rights, powers or remedies under, the Mortgage .
 - (b) to create, perfect or protect any security intended to be created by the Mortgage;
 - (c) to enable us to sell or dispose of the Property.

6. WHEN WE CAN ENFORCE THE MORTGAGE

6.1 This Mortgage will become enforceable if any of these events occur:

- 6.1.1 any of the Debt is not paid or discharged when due;

- 6.1.2 any of you breach any of your obligations under the Mortgage;
- 6.1.3 any of you or the Borrower enter into, or seek to propose, any composition or voluntary arrangement with creditors or scheme of arrangement of, or restructuring plan relating to, any of your or the Borrower's affairs;
- 6.1.4 any of you or the Borrower are unable, or admit to being unable, to pay debts as they fall due or suspend, or threaten to suspend, payment of debts;
- 6.1.5 an act, whether by any of you or another person, which either amounts to, or could directly result in, a formal step being taken for a moratorium and/or the receivership, administration, bankruptcy, liquidation, dissolution, sequestration or analogous proceedings of, or in respect of, any of you or the Borrower;
- 6.1.6 any action is taken or any court order is made which adversely affects the whole or a material part of the Property;
- 6.1.7 any event jeopardises all or any part of the security created by the Mortgage;
- 6.1.8 any other guarantee or security in favour of any member of the HSBC Group in respect of the Debt or any Asset becomes enforceable;
- 6.1.9 any other event occurs which has been agreed by you and us as an event which makes the Mortgage enforceable.

7. OUR RIGHT TO APPOINT A RECEIVER

- 7.1 We may appoint one or more persons to be a receiver of any Asset if you ask us to or at any time after the Mortgage becomes enforceable.
- 7.2 We can remove any person appointed to be a receiver under the Mortgage and, if we want to, appoint a replacement receiver.
- 7.3 If there is more than one receiver at the same time, each of them will be separately entitled to exercise all the powers conferred on a receiver, unless the document appointing them confirms otherwise.
- 7.4 Any receiver will be your agent and you will be responsible for his acts, defaults and remuneration at such rate as we agree with the receiver without the restriction in section 109(6) of the Law of Property Act 1925.

8. NO LIABILITY AS MORTGAGEE IN POSSESSION

- 8.1 We will not, and no receiver will, be liable to account as mortgagee in possession in respect of all or any of the Assets or be liable for any loss upon realisation or for any neglect or default (unless wilful) of any nature whatsoever in connection with all or any of the Assets.
- 8.2 You may not take proceedings against any of our officers, employees or agents in respect of any claim you may have against us or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Mortgage and any of our officers, employees or agents may rely on this clause.

9. POWERS OF RECEIVER

- 9.1 Any receiver may (on behalf of the receiver or you) in addition to the powers given to receivers by the Insolvency Act 1986 and the Law of Property Act 1925:
 - 9.1.1 sell, grant or accept a surrender or variation of a lease of, or otherwise dispose of, or deal with, all or any of the Assets (including disposing of fixtures and fittings separately from the premises to which they are fixed) in such a way and on such terms and conditions and for such consideration as the receiver thinks fit
 - 9.2 take possession of and get in, all or any of the Assets and any plant and machinery including making you leave the Property.

- 9.3 take, defend or participate in any proceedings (including arbitration proceedings) or make any arrangement or compromise between you and any person relating to any of the Assets.
- 9.4 carry on, manage, develop, reconstruct, amalgamate or diversify any business (including farming) that has been carried at any time on the Property.
- 9.5 carry out or complete any improvement, development or repairs to the Property.
- 9.6 appoint managers, officers, servants, workmen, nominees, agents and advisers.
- 9.7 without affecting the indemnity in clause 17, arrange with any insurer any policy of insurance.
- 9.8 delegate by power of attorney, or in any other manner, to any person we approve in writing, all or any of the receiver's rights or powers under the Mortgage.
- 9.9 purchase, lease or otherwise acquire any interest in any of your assets.
- 9.10 apply for (in the name of a nominee or otherwise) any licence, consent or permit the receiver thinks desirable.
- 9.11 make such elections for VAT purposes as the receiver thinks appropriate.
- 9.12 borrow money for any purpose and provide security over the Assets in support of such borrowing (including if we consent, security which ranks ahead of the security under the Mortgage) on such terms as the receiver thinks fit.
- 9.13 exercise any powers we would be able to exercise under the Mortgage or he would have if he was the absolute legal and beneficial owner of the Assets.
- 9.14 remove, store, preserve, sell or otherwise deal with any furniture, goods, vehicles, plant or machinery or produce, crops or animals which you fail or refuse to remove from the Property and (in so far as allowed by law) applying any sale proceeds or income derived from such assets to the Debt.
- 9.15 do such other acts and things as the receiver may consider incidental or necessary to the exercise of its rights or powers under the Mortgage or law.

10. THE ORDER OF APPLICATION OF MONIES

- 10.1 All monies received, recovered or realised by the receiver or (on any exercise by us of our enforcement powers under the Mortgage) us, will be applied in the following order, subject to claims having priority to the security created by the Mortgage:-
 - 10.1.1 in payment of all costs, charges and expenses of (a) the appointment of the receiver and (b) the exercise of all or any of the powers of the receiver or us and of any other outgoings properly payable by the receiver or us.
 - 10.1.2 in payment of remuneration to the receiver.
 - 10.1.3 in payment to us of the Debt.
 - 10.1.4 in payment of any surplus to you or any other person entitled to it.

11. THE POWER OF ATTORNEY YOU GRANT US

- 11.1 Each of you, by way of security, irrevocably appoint us, any receiver and anyone we transfer our rights and/or obligations to under the Mortgage to act on your behalf as your attorney and take any steps that we consider necessary in connection with (i) any interest conferred or intended to be conferred on us by or (ii) any of our rights, powers or remedies under, the Mortgage and you ratify, or agree to ratify, and confirm whatever an attorney does under this clause.

12. WE HAVE POWERS OF RECEIVER, STATUTORY POWERS AND OTHER RIGHTS

- 12.1 We may exercise any right or power conferred upon a receiver (whether under the Mortgage or otherwise) at any time after the Mortgage has become enforceable whether or not a receiver has been appointed.
- 12.2 At any time after the Mortgage becomes enforceable and whether or not we are in possession of any of the Assets:
- 12.2.1 we will have the power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and we can exercise these rights free from the restrictions contained in sections 103 and 109.
- 12.2.2 we can exercise the powers of leasing, agreeing to lease and accepting surrenders conferred by sections 99 and 100 of the Law of Property Act 1925 and we won't need to comply with any of the restrictions in those sections.
- 12.2.3 we can ask you to repay the Debt immediately, if we have not already done so.
- 12.3 We may exercise any right or power under this Mortgage without prior notice to you.
13. DELEGATION
- We can delegate to any person all or any of our rights or powers.
14. WE CAN REDEEM PRIOR INTERESTS
- We can redeem any prior interest in the Assets or arrange the transfer of it to us and settle and pass the accounts to any third party concerned. We can do this at any time after the Mortgage has become enforceable, or after any power given by any interest having priority to the security created by the Mortgage has become exercisable
15. CONSOLIDATION
- The restriction on the right of consolidating mortgages contained in section 93 of the Law of Property Act 1925 will not apply to the Mortgage.
16. OUR POWER TO REMEDY
- We may (but we don't have to) do all things which in our reasonable opinion are required to remedy any breach by you of the Mortgage.
17. INDEMNITY
- 17.1 You must indemnify us and any receiver on demand against any costs, losses or liabilities we or any receiver incur:
- 17.1.1 because of a breach by any of you of the Mortgage;
- 17.1.2 in exercising any powers or purported powers under or in connection with the Mortgage.
18. PROTECTION OF PURCHASERS
- 18.1 No purchaser or other person dealing with us or a receiver or any delegate needs to:
- 18.1.1 ask whether any power or authority being exercised has arisen and is exercisable or be concerned with any notice suggesting otherwise;
- 18.1.2 see whether any authority or delegation has lapsed or been revoked; or
- 18.1.3 ask how any money they pay is going to be used.

19. COSTS AND EXPENSES

- 19.1 If we think we might, or if we have to, enforce or preserve our rights under, the Mortgage or have to investigate any breach of the Mortgage, you will promptly on demand pay us on a full indemnity basis our costs and expenses associated with us taking such action.
- 19.2 We will charge you interest at a rate of 3% per year above the Bank of England base rate (as such base rate may change, and whenever such base rate is less than zero it shall be deemed to be zero), from the date the demand is made until the date on which you make payment, if you fail to pay us such costs and expenses on demand.

20. ADDITIONAL SECURITY, RIGHTS AND REMEDIES

The Mortgage is in addition to and independent of any other guarantee or security which we may hold at any time for any of the Debt. Our rights and remedies under the Mortgage are in addition to, and not in substitution for, any rights or remedies provided by law.

21. EFFECTIVENESS OF SECURITY

- 21.1 The security created under the Mortgage and your obligations under it shall remain in full force and effect until we discharge it in writing even if any of the following or any other matter or thing occurs:
- 21.1.1 any of you, the Borrower or any other person:
- (a) lacks capacity, power or authority or is subject to any insolvency or similar proceedings;
 - (b) undergoes a change in members or status (legal or otherwise);
- 21.1.2 we:
- (a) accept intermediate payment or discharge in whole or in part of the Debt;
 - (b) make any new facility available to any of you or the Borrower or extend, increase, amend, renew or otherwise vary or waive the Debt or the terms of any facility or the Mortgage in any case, however fundamentally and whether or not resulting in the Debt or the Mortgage becoming more onerous;
 - (c) take any action (or do not take any action) against any of you, the Borrower or any other person in respect of any assets which you or the Borrower or any other person might hold;
 - (d) agree to release any other guarantee or security or to enter into a payment plan with any of you, the Borrower or any other person;
 - (e) grant time, waiver or consent to any of you, the Borrower or any other person;
 - (f) transfer any of our rights under the Mortgage or the Debt;
 - (g) do, or fail to do, anything which might affect the enforceability of the Mortgage;
- 21.1.3 any other agreement or security granted by any of you, the Borrower or any other person is not enforceable.
- 21.2 You waive any right you may have of first requiring us to proceed against or enforce any other rights or security or claim payment from any person before claiming from you under the Mortgage.
- 21.3 Until the Debt has been unconditionally and irrevocably paid and discharged in full and no further Debt is capable of being outstanding you will not exercise any rights which you may have as a result of performing your obligations under the Mortgage:

- 21.3.1 to be indemnified by the Borrower or any other party providing security under the Mortgage;
- 21.3.2 to claim any contribution from the Borrower or any other party providing security under the Mortgage;
- 21.3.3 to take the benefit of any of our rights under the Mortgage or of any other guarantee or security taken by us pursuant to, or in connection with, the Mortgage;
- 21.3.4 to bring legal or other proceedings for an order requiring the Borrower or any other party providing security under the Mortgage to make any payment, or perform any obligation, in respect of which any guarantee, undertaking or indemnity has been given by the Borrower or any other party providing security under the Mortgage;
- 21.3.5 to exercise any rights of set-off against the Borrower or any other party providing security under the Mortgage;
- 21.3.6 to claim or prove as a creditor of the Borrower or any other party providing security under the Mortgage in competition to us.

If you receive any benefit, payment or distribution in relation to such rights you shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to us under or in connection with the Mortgage to be repaid in full on trust for us and you shall promptly pay or transfer it to us.

- 21.4 You must indemnify us for any loss we incur as a result of any legal limitation, disability or lack of capacity or authority affecting the Borrower (or any person purporting to act on their behalf) whose Debt you gave the Mortgage in respect of. We will only look to enforce this obligation by realisation of the Assets.

22. TERMINATION OF THE MORTGAGE

- 22.1 If you gave the Mortgage to secure the Debt of the Borrower, any of you may give us three months' written notice to terminate the continuation of the Mortgage.
- 22.2 If any of you serve notice under clause 22.1 above, all of you will be liable to pay us:
 - 22.2.1 the amount of the Debt owed to us by the Borrower as at the expiry date of such notice; and
 - 22.2.2 any additional amounts you are required to pay to us under the terms of the Mortgage whether incurred before or after the expiry date of such notice.

23. NEW ACCOUNTS

- 23.1 We may open a new account or accounts for you or the Borrower if we receive notice of any subsequent charge or other interest affecting any of your assets or a termination notice under clause 22 above.
- 23.2 If we do not open a new account then (unless we tell you in writing otherwise) any payment received by us after the date of the notice, will be treated as being paid into a new account and not in reduction of the Debt.
- 23.3 We may credit any payment we receive to a suspense account where it will remain for as long as we decide without reducing the Debt

24. PAYMENTS MADE BY YOU

- 24.1 You must make all payments without any deduction or withholding.
- 24.2 You will promptly pay to us additional sums that will make the net sum received by us equal to the full sum payable, had there been no deduction or withholding, if you are required by law to make any deduction or withholding from a payment.
- 24.3 You waive any present or future right of set off you have in respect of the Debt or payments under or in connection with the Mortgage.

25. CALCULATIONS AND CERTIFICATES

Any rate or amount under the Mortgage or in relation to the Debt that we certify or define will, unless there is a manifest error, be conclusive evidence of the relevant matter.

26. CURRENCY CONVERSION

26.1 Payments to us should be made in the currency in which they are due. If we receive any money which is in a different currency or if we need to convert any of the Debt or any order, judgment or award given in relation to a payment due from you into a different currency, we may convert this at the HSBC Exchange Rate. You must indemnify us on demand against any costs or losses that we incur because of that conversion.

26.2 You waive any rights you may have in any jurisdiction to pay any amount to us in a different currency or currency unit to the currency in which such amount is payable.

What's the HSBC Exchange Rate?

This is the rate we use to convert payments to and from currencies other than the currency of your payment. It's based on the foreign currency market for each currency we offer so changes constantly. The rate will depend on the size of the payment and whether we are buying currency (because you are receiving a payment) or selling currency (because you are making a payment).

27. ARRANGEMENTS WITH OTHERS

We may grant time, vary, release or make any other arrangement in respect of the Debt or any security or guarantee in respect of it. It will not affect the Mortgage or your liability for the Debt.

28. SET-OFF

We may use any money you have in any account with us (except for trust or client accounts) to pay off any amount owed to us under the Mortgage.

29. RELEASE OF THE MORTGAGE

29.1 We shall at your request and cost do whatever is necessary to release and reassign to you our rights under the Mortgage and the Assets from the security created under the Mortgage once the Debt has been unconditionally and irrevocably paid and discharged in full and no further Debt is capable of being outstanding.

29.2 Any release of the Mortgage or any Asset from the Mortgage is conditional upon any payment or security received by us in respect of the Debt not being avoided, reduced or ordered to be refunded under any law relating to insolvency. We shall be entitled to recover from you the value or amount of any security or payment avoided, reduced or ordered to be refunded as if such release had not occurred.

30. OUR RIGHT OF APPROPRIATION

We will have the right at any time after the Mortgage becomes enforceable, to appropriate all or any monies received under the Mortgage or any other security we hold over the Assets in or towards discharge of the Debt.

31. TRANSFER OF RIGHTS

31.1 You can't transfer any of your rights and obligations under the Mortgage or Debt.

31.2 We can transfer any of our rights and obligations under the Mortgage or Debt to anyone. You agree to sign any additional documents that are required to carry out any such transfer, as soon as possible after we ask.

32. SHARING OF INFORMATION

32.1 Each of you consent to us sharing any information about any of you, the Mortgage, the Assets or the Debt with:

32.1.1 the Borrower;

32.1.2 any person that we might transfer or have transferred, our rights to under the Mortgage or the Debt;

32.1.2 any person that we might enter into or have entered into any sub-participation with or any other transaction under which payments are to be made or may be made by reference to any of the documents detailing the Debt or any person who might or does invest in or finance such a transaction;

32.1.3 any company within the HSBC Group;

32.1.4 any rating agency so it can carry on its normal rating activities;

32.1.5 any person that we have to share that information with in connection with any litigation or similar proceedings;

32.1.6 any person that we are required or requested to share that information with by any court, regulatory authority or similar body, the rules of any stock exchange or under any applicable law or regulation;

32.1.5 any insurer who is or who proposes to provide insurance to us in respect of a Debt; and

32.1.6 any affiliates or professional advisers of any of the above persons.

33. THE MORTGAGE

If any part of the Mortgage is unenforceable, unlawful or void in any relevant jurisdiction, then that part will be separated from the rest of the Mortgage in respect of the relevant jurisdiction. The rest of the Mortgage will continue to be valid and enforceable.

34. NOTICES

34.1 Communication by post

If we send a letter to you, at your last known address or registered office, the letter will be deemed to be received at 12pm two business days after it is posted. In the Mortgage 'business day' means any day other than a Saturday, Sunday or public holiday in the United Kingdom, where we, as a bank, are open for business.

34.2 Communication by electronic channel

If we send an email to any of you or use a platform or other electronic channel, the email will be deemed to be received at the time it is sent or, as applicable, at the time the notice or demand is notified to you on the relevant platform or electronic channel.

34.3 Deemed notice

If there is more than one of you, if any of you receive a letter or an email from us, you will all have been deemed to have received the notice or information given in that letter or email.

35. COUNTERPARTS

The Legal Mortgage may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the Legal Mortgage.

36. THIRD PARTY RIGHTS

36.1 Unless expressly provided to the contrary in the Mortgage, a person who is not a party to the Mortgage has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of the Mortgage.

36.2 The consent of any person who is not a party to the Mortgage is not required to rescind or vary the Mortgage at any time.

37. GOVERNING LAW & JURISDICTION

37.1 English law governs the Mortgage, its interpretation and any non-contractual obligation arising from or connected with it.

37.2 We and each of you submit to the exclusive jurisdiction of the courts of England and Wales in relation to all matters (including non-contractual) arising from or in connection with the Mortgage.