



Registration of a Charge

Company name: **BAKERS WASTE SERVICES LTD**

Company number: **05183729**



X5EKBGZ4

Received for Electronic Filing: **31/08/2016**

Details of Charge

Date of creation: **26/08/2016**

Charge code: **0518 3729 0005**

Persons entitled: **UNIVERSITY OF DERBY**

Brief description: **70 BOSTON ROAD, BEAUMONT LEYS, LEICESTER, LE4 1AW,
REGISTERED WITH TITLE NUMBERS LT442972, LT322149 AND LT332797**

Contains fixed charge(s).

Contains floating 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:

SARAH DUIGNAN



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5183729

Charge code: 0518 3729 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th August 2016 and created by BAKERS WASTE SERVICES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st August 2016 .

Given at Companies House, Cardiff on 1st September 2016

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: 26 August 2016

- (1) BAKERS WASTE SERVICES LIMITED
- (2) UNIVERSITY OF DERBY

Legal charge

relating to property known as 70 Boston Road, Beaumont Leys, Leicester, LE4 1AW

Note: This legal charge must be registered at Companies House within 21 Days of the date of completion

We certify this document as a true copy of the original
Sent for information received pursuant
to S. 859A Companies Act 2006
Date 30-8-16
EVERSHEDS LLP *EVERSHEDS LLP*

CONTENTS

Clause		Page
1	INTERPRETATION	1
1.1	Defined terms.....	1
1.2	Construction.....	2
1.3	Particulars.....	3
1.4	Effect of this Legal Charge.....	3
1.5	Contracts (Rights of Third Parties) Act 1999	3
2	CHARGE	3
2.1	Covenant to pay	3
2.2	Charges	3
2.3	Continuing security	4
2.4	Crystallisation of floating charges.....	4
2.5	Release.....	4
2.6	Land Registry restriction	4
3	COVENANTS.....	4
3.1	Restriction on further security.....	4
3.2	Disposals of the Property	4
3.3	Restrictions on leasing	4
3.4	Insurance of the Property.....	5
3.5	Insurance of leasehold property.....	5
3.6	Additional insurance obligations	5
3.7	Repair and condition of the Property.....	5
3.8	Alterations	6
3.9	Rights of access	6
3.10	Statutory requirements.....	6
3.11	Covenants and conditions.....	6
3.12	Taxes and outgoings.....	6
3.13	Expenses	6
4	VARIATION OF STATUTORY POWERS.....	6
4.1	Consolidation of mortgages	6
4.2	Power of leasing.....	7
4.3	Power of sale.....	7
4.4	Exercise of power of sale.....	7
4.5	Protection for buyers	7
4.6	Lender's powers.....	7
5	EVENTS OF DEFAULT	7
6	APPOINTMENT OF RECEIVERS	7
6.1	Appointment of receivers	7

6.2	Removal of restrictions on appointment	7
6.3	Joint and several powers	7
6.4	Additional or alternative receivers	8
6.5	Agent of the Borrower	8
6.6	Borrower's liability	8
6.7	Liability for default	8
6.8	Continuation of powers following liquidation or bankruptcy	8
6.9	Receiver's remuneration	8
6.10	General powers of a Receiver	8
6.11	Specific powers of a Receiver	8
6.12	Application of proceeds	9
7	APPOINTMENT OF AN ADMINISTRATOR	9
8	DISTRIBUTIONS	9
9	WARRANTIES	9
10	EXCLUSION OF LIABILITY	10
10.1	Liability for loss and damage	10
10.2	Borrower's indemnity	10
11	POWERS	10
11.1	Execution of documents	10
11.2	Power of attorney	10
11.3	Extent of power of attorney	10
11.4	Time for compliance	11
11.5	Other indebtedness	11
11.6	No liability as mortgagee in possession	11
11.7	Independence of Legal Charge	11
11.8	Power to open new account	11
11.9	Consolidation of accounts	11
11.10	Severance of fixtures	11
12	NOTICES	12
12.1	Form of notices	12
12.2	Time of receipt	12
12.3	Deemed receipt	12
13	LAW AND JURISDICTION	12
13.1	Governing law	12
13.2	Jurisdiction	12
14	EXECUTION	12

PARTICULARS

Date

26 August 2016

Borrower

BAKERS WASTE SERVICES LIMITED (registered number 05183729) whose registered office is at 6 Dominus Way, Meridian Business Park, Leicester, LE19 1RP.

Lender

UNIVERSITY OF DERBY (a company limited by guarantee with registration number 03079282) whose registered office is at Kedleston Road, Derby, DE22 1GB.

Loan Agreement

A loan agreement dated on or around the date of this legal charge made between (1) the Lender and (2) the Borrower.

Property

The freehold property known as 70 Boston Road, Beaumont Leys, Leicester, LE4 1AW more particularly described in the Lease and registered under the Title Numbers LT442972, LT322149 and LT332797 ("**Title Number**") but does not include any landlord's fixtures forming part of the Property.

THIS LEGAL CHARGE is made on the date set out in the Particulars

BETWEEN

- (1) the Borrower; and
- (2) the Lender.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Defined terms

In this Legal Charge, the following words and expressions have the following meanings:

"1925 Act"	Law of Property Act 1925
"Administrator"	an administrator of the Borrower appointed by the Lender under the Insolvency Act in accordance with clause 7
"Assets"	all the Borrower's property and undertaking, other than that which is effectively mortgaged or charged under this Legal Charge by a legal mortgage or fixed charge, including all moveable plant, machinery, equipment and chattels now or from time to time in or on the Property
"Charged Property"	the Property, the Assets, debts, rights and undertaking charged to the Lender by the Borrower by this Legal Charge and includes, where applicable, any property charged by any other security given to the Lender by the Borrower
"Event of Default"	has the meaning given to that term in the Loan Agreement.
"Expenses"	all fees, discounts, commissions and other banking charges, legal and professional fees and unpaid interest and all other expenses and costs, on a full indemnity basis, together with Value Added Tax, incurred in connection with: (a) the Charged Property; (b) the preparation, negotiation and creation of this Legal Charge; (c) taking, perfecting, enforcing or exercising any power under this Legal Charge; or (d) any breach of any provision of and the protection, realisation or enforcement of this Legal Charge
"Finance Documents"	means each of the Loan Agreement, this Legal Charge and any other document designated as a "Finance Document" by the Borrower and the Lender
"Insolvency Act"	Insolvency Act 1986

"Interest"	Interest calculated and compounded in accordance with the Loan Agreement both before and after judgment
"Letting"	any lease of the whole or any part of the Property and includes: (a) any underlease, sublease, tenancy or licence and any agreement for a lease, underlease, sublease, tenancy or licence; and (b) any agreement for the sharing of occupation of the Property.
"Receiver"	any receiver or manager appointed by the Lender under this Legal Charge or pursuant to any statute, including the 1925 Act but does not include an administrative receiver
"Secured Obligations"	means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Borrower to the Lender, whatever their nature or basis, in any currency or currencies, and however they are described, together with all costs, charges and expenses incurred by the Lender in connection with the protection, preservation or enforcement of its rights, under any document evidencing or securing any such liabilities.
"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.
"Warranties"	the warranties given by the Borrower to the Lender in clause 9

1.2 **Construction**

In this Legal Charge:

- 1.2.1 the clause headings do not affect its interpretation;
- 1.2.2 references to any statute or statutory provision include references to:
 - 1.2.2.1 all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
 - 1.2.2.2 any subsequent statutes directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations, instruments or other subordinate legislation made under that statute;
- 1.2.3 references to the Lender and the Borrower include their respective successors in title to this Legal Charge and, in the case of individuals, their personal representatives.

- 1.2.4 references to the Property, the Assets and the Charged Property include any part of them;
- 1.2.5 references to this Legal Charge include any deeds and documents varying or supplemental or ancillary to this Legal Charge or entered into pursuant to the terms of this Legal Charge;
- 1.2.6 references to the powers of the Lender or the Receiver are references to the respective powers, discretions and rights given to the Lender or a Receiver under this Legal Charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Lender or the Receiver;
- 1.2.7 "including" means "including, without limitation";
- 1.2.8 "indemnify" means to indemnify against all actions, claims, demands and proceedings taken or made against the Lender or any Receiver and all costs, damages, expenses, liabilities and losses incurred by the Lender or any Receiver;
- 1.2.9 where two or more persons form a party to this Legal Charge, the obligations they undertake may be enforced against them all jointly or against each individually; and
- 1.2.10 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Legal Charge is to be unaffected.

1.3 Incorporation of other terms

The terms of the other Finance Documents are incorporated into this Legal Charge to the extent required to comply with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.4 Particulars

The Particulars form part of this Legal Charge and words and expressions set out in the Particulars are to be treated as defined terms in this Legal Charge.

1.5 Effect of this Legal Charge

This Legal Charge is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which the Lender may now or at any time after the date of this Legal Charge hold for or in respect of the Secured Obligations.

1.6 Contracts (Rights of Third Parties) Act 1999

The parties to this Legal Charge do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

2. CHARGE

2.1 Covenant to pay

The Borrower, as primary obligor and not merely as surety, covenants with the Lender that it will pay, discharge and perform the Secured Obligations on demand and in the manner provided for in the Finance Documents.

2.2 Charges

The Borrower with full title guarantee charges to the Lender:

- 2.2.1 the Property by way of legal mortgage;
- 2.2.2 the Assets by way of floating charge; and
- 2.2.3 the goodwill of any business carried on by the Borrower from the Property by way of fixed charge.

2.3 Continuing security

This Legal Charge is made for securing the payment and discharge of Secured Obligations. It is a continuing security and will not be discharged by any payment on account of the whole or any part of the Secured Obligations.

2.4 Crystallisation of floating charges

The floating charge created by this Legal Charge will be converted to a fixed charge:

- 2.4.1 by the Lender giving written notice to the Borrower at any time specifying all or any of the Assets in respect of which the floating charge is converted into a fixed charge or, if no specific Assets are specified in the notice, in respect of all of the Assets; or
- 2.4.2 automatically and without notice in respect of all of the Assets immediately an Event of Default occurs.

2.5 Release

If and when no further Secured Obligations are due to the Lender and the Borrower has paid all Secured Obligations which have become due to the Lender, the Lender will at the request and cost of the Borrower release the Charged Property from this Legal Charge.

2.6 Land Registry restriction

The Borrower is to apply to the Land Registrar on Land Registry form RX1 to enter a restriction on the register of the Title Number in the following Land Registry standard form:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*date of this Legal Charge*] in favour of University of Derby referred to in the charges register."

3. COVENANTS

3.1 Restriction on further security

The Borrower is not to create or permit any further Security to be created in or over the Charged Property without the prior written consent of the Lender.

3.2 Disposals of the Property

The Borrower is not to sell or otherwise dispose of the Property or any legal or equitable interest in the Property without the prior written consent of the Lender.

3.3 Restrictions on leasing

The Borrower is not to create any Letting without the prior written consent of the Lender. In relation to any Letting existing on or created on or after the date of this Legal Charge, the Borrower is:

- 3.3.1 not to vary the terms of the Letting;

- 3.3.2 not to agree any reduction in the rent payable under the Letting;
- 3.3.3 not to capitalise the rent payable under the Letting or accept the payment of it more than one quarter in advance;
- 3.3.4 not to grant any licence, consent or give any approval under the Letting without the prior written consent of the Lender;
- 3.3.5 to review the rent under the Letting in accordance with any rent review provisions contained within it and not agree the level of the reviewed rent without the prior written consent of the Lender;
- 3.3.6 not to exercise any right of re-entry or accept the surrender of the whole or any part of the premises comprised in the Letting without the prior written consent of the Lender.

3.4 Insurance of the Property

The Borrower is to insure the buildings and fixed plant, machinery and fixtures forming part of the Property and the Assets in the joint names of the Lender and the Borrower:

- 3.4.1 against loss or damage by fire and such other risks as the Lender may require;
- 3.4.2 in their full reinstatement cost, including the costs of demolition, site clearance and professional costs and expenses and irrecoverable VAT taking into account cover for the effects of inflation and escalation of costs;
- 3.4.3 together with, where applicable, insurance for not less than three years loss of rental income under any Lettings taking into account cover for the effect of rent reviews; and
- 3.4.4 through an Insurance office or underwriters approved by the Lender in writing.

3.5 Insurance of leasehold property

If title to the Property is leasehold and insurance of the Property is the obligation of the landlord of the Property under the Lease then, if the Borrower procures due compliance by the landlord with its insuring obligations under the Lease, the Borrower will be deemed to have complied with the Borrower's obligations under **clause 3.4** in relation to the Property.

3.6 Additional insurance obligations

The Borrower is to:

- 3.6.1 pay all insurance premiums as soon as they become due;
- 3.6.2 provide the Lender on request with a copy of the insurance policies effected by the Borrower together with evidence for the payment of the last premiums for those policies;
- 3.6.3 hold all monies received by virtue of any insurance policies on trust for the Lender and apply them in making good the loss of or damage to the Property and the Assets or, if the Lender so directs, in or towards discharging the Secured Obligations; and
- 3.6.4 pay to the Lender on demand the costs of any insurance effected by the Lender to remedy any default by the Borrower in insuring under **clause 3.4**.

3.7 Repair and condition of the Property

The Borrower is:

- 3.7.1 to keep all buildings and fixed plant, machinery and fixtures forming part of the Property and the Assets in a good state of repair and condition; and
- 3.7.2 reinstate, renew and replace all fixed plant, machinery and fixtures forming part of the Property and the Assets which become incapable of repair or cease to operate correctly with fixtures, plant, machinery or equipment and Assets, as the case may be, of equivalent modern specification, quality and value as the fixtures, plant, machinery or equipment and Assets which they replace.

3.8 Alterations

The Borrower is not without the prior written consent of the Lender:

- 3.8.1 to demolish or permit any buildings or other structures on the Property to be demolished;
- 3.8.2 to carry out any development on the Property within the meaning of section 55 Town and Country Planning Act 1990;
- 3.8.3 to carry out or permit any other alterations to be carried out to the Property.

3.9 Rights of access

The Borrower is to permit the Lender and any Receiver to enter and remain on the Property with or without workmen, plant and materials to carry out any inspection, survey or valuation of the Property, to ascertain whether any breach of the covenants in this **clause 3** has occurred and to remedy, at the Borrower's cost, any breach of these covenants which has occurred.

3.10 Statutory requirements

The Borrower is to comply with all statutory and other requirements affecting the Property.

3.11 Covenants and conditions

The Borrower is to comply with all covenants, encumbrances and conditions which affect the Charged Property or title to the Property.

3.12 Taxes and outgoings

The Borrower is punctually to pay and indemnify the Lender and any Receiver against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever, whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character, which now or at any time during the continuance of this Legal Charge are properly payable in respect of the Charged Property or by the owner or occupier of the Property.

3.13 Expenses

The Borrower is to pay all Expenses due to the Lender on demand. If the Borrower does not do so, the Expenses will bear Interest from and including the date of demand to and including the date of actual payment.

4. VARIATION OF STATUTORY POWERS

4.1 Consolidation of mortgages

The restrictions on the consolidation of mortgages in section 93 of the 1925 Act do not apply to this Legal Charge.

4.2 Power of leasing

The restriction on the powers of the Lender or the Receiver to grant Leases or to accept the surrender of Leases in sections 99 and 100 of the 1925 Act do not apply to this Legal Charge.

4.3 Power of sale

For the purposes only of section 101 of the 1925 Act, the Secured Obligations become due and the statutory power of sale and other powers of enforcement arise immediately following an Event of Default.

4.4 Exercise of power of sale

Section 103 of the 1925 Act does not apply to this Legal Charge and all moneys secured by this Legal Charge are immediately payable immediately following an Event of Default.

4.5 Protection for buyers

A buyer from, tenant or other person dealing with the Lender or the Receiver will not be concerned to enquire whether any of the powers which they have exercised or purported to exercise have arisen or become exercisable.

4.6 Lender's powers

The power of sale and the other powers conferred by the 1925 Act or otherwise are extended and varied to authorise the Lender in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do under this Legal Charge.

5. EVENTS OF DEFAULT

5.1 This Legal Charge will become immediately enforceable and the powers of the Lender and the Receiver exercisable at any time in any of the following events:

- 5.1.1 the Borrower does not pay the Secured Obligations when they fall due;
- 5.1.2 the Borrower does not comply with its obligations in this Legal Charge; or
- 5.1.3 an Event of Default occurs.

6. APPOINTMENT OF RECEIVERS

6.1 Appointment of receivers

At any time after the Lender's power of sale has become exercisable, the Lender may appoint one or more than one Receiver in respect of the Charged Property.

6.2 Removal of restrictions on appointment

None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or to the giving of notice or otherwise will apply.

6.3 Joint and several powers

If more than one Receiver is appointed the Receiver may act jointly and severally or individually.

6.4 Additional or alternative receivers

The Lender may remove the Receiver and appoint another Receiver and the Lender may also appoint an alternative or additional Receiver.

6.5 Agent of the Borrower

The Receiver will, so far as the law permits, be the agent of the Borrower.

6.6 Borrower's liability

The Borrower alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.

6.7 Liability for default

The Lender will be not be responsible for any misconduct, negligence or default of the Receiver.

6.8 Continuation of powers following liquidation or bankruptcy

The powers of the Receiver will continue in full force and effect following the liquidation or bankruptcy of the Borrower.

6.9 Receiver's remuneration

The remuneration of the Receiver may be fixed by the Lender but will be payable by the Borrower. The amount of the remuneration will form part of the Secured Obligations.

6.10 General powers of a Receiver

A Receiver will have the power on behalf and at the cost of the Borrower:

- 6.10.1 to do or omit to do anything which the Borrower could do or omit to do in relation to the Property; and
- 6.10.2 to exercise all or any of the powers conferred on the Receiver or the Lender under this Legal Charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

6.11 Specific powers of a Receiver

Without limitation to the powers of the Receiver, the Receiver will have full power and discretion:

- 6.11.1 to take possession of and generally manage the Charged Property;
- 6.11.2 to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;
- 6.11.3 to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 6.11.4 to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Charged Property without restriction
- 6.11.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;

- 6.11.6 to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination;
- 6.11.7 to remove, store, sell or otherwise deal with any fixtures and fittings and Assets;
- 6.11.8 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
- 6.11.9 to employ advisers, consultants, managers, agents, workmen and others on such terms and for such remuneration as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.10 to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.11 to borrow moneys from the Lender or others on the security of the Charged Property or otherwise on such terms as the Receiver may in the Receiver's absolute discretion think fit for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Charge or for any other purpose; and
- 6.11.12 to do any other acts which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation of the Charged Property.

6.12 Application of proceeds

Sections 109(6) and 109(8) of the 1925 Act will not apply to a Receiver appointed under this **clause 6**.

7. APPOINTMENT OF AN ADMINISTRATOR

At any time after the Lender's power of sale has become exercisable, the Lender may appoint an Administrator pursuant to paragraph 14 Schedule B1 to the Insolvency Act.

8. DISTRIBUTIONS

8.1 Subject to section 176A Insolvency Act, the net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Obligations, be applied in or towards discharging in the following order of priority:

- 8.1.1 the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's powers and the costs, charges and expenses of and incidental to the Receiver's appointment;
- 8.1.2 the remuneration of the Receiver;
- 8.1.3 the Secured Obligations in such order as the Lender may determine; and
- 8.1.4 the claims of those entitled to any surplus.

8.2 The net proceeds arising from the exercise of the powers of an Administrator will be applied in accordance with the requirements of the Insolvency Act.

9. WARRANTIES

9.1 The Borrower warrants to the Lender that:

9.1.1 neither the execution of this Legal Charge by the Borrower nor compliance with its terms will:

9.1.1.1 conflict with or result in any breach of any law or enactment or any deed, agreement or other obligation or duty to which the Borrower is bound; or

9.1.1.2 cause any limitation on any of the powers of the Borrower or on the right or ability of the directors of the Borrower to exercise those powers to be exceeded;

9.1.2 all consents required by the Borrower for the execution, delivery, issue, validity or enforceability of this Legal Charge have been obtained and have not been withdrawn;

9.1.3 no person having any charge or other form of security over the Property or any other assets of the Borrower has enforced or given notice of its intention to enforce such security; and

9.1.4 no Event of Default has occurred or is continuing.

10. EXCLUSION OF LIABILITY

10.1 Liability for loss and damage

Neither the Lender nor any Receiver will be liable to the Borrower for any loss or damage incurred by the Borrower arising out of the exercise of their respective powers or any attempt or failure to exercise those powers.

10.2 Borrower's indemnity

The Borrower agrees with the Lender to indemnify the Lender and any Receiver in respect of:

10.2.1 any exercise of the powers of the Lender or the Receiver or any attempt or failure to exercise those powers; and

10.2.2 anything done or omitted to be done in the exercise or purported exercise of the powers under this Legal Charge or under any appointment duly made under the provisions of this Legal Charge.

11. POWERS

11.1 Execution of documents

The Receiver will have power, either in the name of the Borrower or in the name of the Receiver, to execute documents and do all acts or things which may be necessary under this Legal Charge or in exercise of the Receiver's powers.

11.2 Power of attorney

The Borrower irrevocably appoints the Lender and separately the Receiver by way of security to be the attorney of the Borrower, with full power to appoint substitutes and to sub-delegate, for the purposes set out in **clause 11.3**.

11.3 Extent of power of attorney

The power of attorney given in **clause 11.2** permits the Lender or the Receiver in the name of and on behalf of the Borrower:

11.3.1 to perfect the security given by the Borrower under this Legal Charge; and

- 11.3.2 to execute any document or do any act or thing which the Borrower is obliged to execute or do under this Legal Charge or which the Lender or the Receiver may in their absolute discretion consider appropriate in connection with the exercise of any of the powers of the Lender or the Receiver.

11.4 Time for compliance

The Lender may from time to time waive or authorise, on such terms and conditions, if any, as it deems expedient, any breach or proposed breach by the Borrower of the Borrower's obligations or conditions contained in this Legal Charge without prejudice to the Lender's rights and remedies in respect of any subsequent breach of them.

11.5 Other indebtedness

The Borrower authorises the Lender to receive from the holder of any prior or subsequent charge details of the state of account between such holder and the Borrower.

11.6 No liability as mortgagee in possession

Entry into possession of the Property, for whatever reason, will not render the Lender or any Receiver liable to account as mortgagee in possession.

11.7 Independence of Legal Charge

This Legal Charge is entered into as an entirely separate document to any other arrangement which might be entered into from time to time between the Lender and the Borrower or the Lender and any other person. Irrespective of the validity or enforceability of any such other arrangement the Borrower and the Lender declare that, and it is intended that, this Legal Charge will remain as a valid security and in full force and effect in any event.

11.8 Power to open new account

If the Lender receives notice of a subsequent mortgage or charge relating to the Property, it will be entitled to close any account and to open a new account in respect of the closed account. If the Lender does not open such new account, it will be treated as if it had done so at the time when it received such notice and:

- 11.8.1 no monies credited to the new account after the date of such notice will be appropriated towards, or have the effect of discharging, the monies owing to the Lender upon the closed account; and
- 11.8.2 the opening of any new account by the Lender will not prejudice any right or remedy of the Lender arising as a result of a default by the Borrower.

11.9 Consolidation of accounts

The Lender may at any time after this Legal Charge has become enforceable and without notice to the Borrower combine or consolidate all or any of the Borrower's then existing accounts with, and liabilities to, the Lender and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Borrower to the Lender on any other account or in any other respects. The Lender is to notify the Borrower in writing that such a transfer has been made.

11.10 Severance of fixtures

Upon any sale or other disposition in exercise of the powers contained or implied by this Legal Charge the Lender or any Receiver may sever any fixtures from the Property and sell them apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Obligations.

12. NOTICES

12.1 Form of notices

Any notice served under this Legal Charge is to be:

- 12.1.1 in writing;
- 12.1.2 signed by an officer of the party serving the notice or by its solicitors;
- 12.1.3 delivered by hand, first class post, pre-paid or recorded delivery or fax at the address of the party on whom it is served set out above or such other address which they may notify in writing to the other parties at any time.

12.2 Time of receipt

If a notice is received after 4.00 pm on a working day, or on a day which is not a working day, it is to be treated as having been received on the next working day.

12.3 Deemed receipt

Unless the time of actual receipt is proved, a notice served by the following means is to be treated as having been received;

- 12.3.1 if delivered by hand, at the time of delivery;
- 12.3.2 if sent by post, on the second working day after posting; or
- 12.3.3 if sent by fax, at the time of transmission.

13. LAW AND JURISDICTION

13.1 Governing law

This Legal Charge is to be governed by and interpreted in accordance with English law.

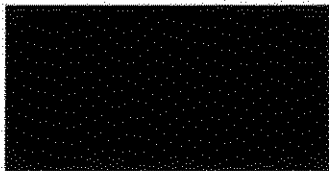
13.2 Jurisdiction

The courts of England are to have jurisdiction in relation to any disputes between the parties arising out of or related to this Legal Charge. This clause operates for the benefit of the Lender who retains the right to sue the Borrower and enforce any judgment against the Borrower in the courts of any competent jurisdiction.

14. EXECUTION

The Lender and the Borrower have executed this Legal Charge as a deed and it is delivered on the date set out in the Particulars.

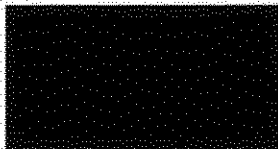
The Borrower



Executed as a deed by **BAKERS WASTE SERVICES LIMITED**
acting by a director

in the presence of:

Witness Signature:



Witness Name:

Craig Wiley

Witness Address:

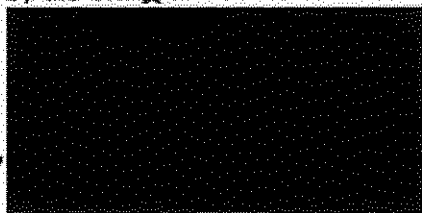


Witness Occupation:

ACCOUNTANT

The Lender

Executed as a deed by the **UNIVERSITY OF DERBY**
acting by a director



in the presence of:

Witness Signature:

Witness Name:

Alex Hall

Witness Address:

Witness Occupation:

PA



**UNIVERSITY
of DERBY**

University of Derby
Kedleston Road
Derby, DE22 1GB