



Registration of a Charge

Company name: **EVERSLEY ESTATE PLANNERS LIMITED**

Company number: **05254380**



XA0EDASG

Received for Electronic Filing: **16/03/2021**

Details of Charge

Date of creation: **03/03/2021**

Charge code: **0525 4380 0004**

Persons entitled: **LENDNET LLP**

Brief description: **INCLUDING ALL FUTURE AND PRESENT FREEHOLD AND LEASEHOLD PROPERTY OWNED BY THE CHARGOR TOGETHER WITH ALL BUILDINGS, STRUCTURES, FIXTURES AND FITTINGS THEREON (INCLUDING ALL TRADE AND TENANT'S FIXTURES). ALL PRESENT AND FUTURE PATENTS, PATENT APPLICATIONS, TRADE MARKS AND SERVICE MARKS (WHETHER REGISTERED OR NOT), COPYRIGHTS AND ALL OTHER INTELLECTUAL PROPERTY RIGHTS AND ALL OTHER RIGHTS RELATING THERETO LEGALLY OR BENEFICIALLY OWNED BY THE CHARGOR.**

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MARTYN GREENE, TRIPLE POINT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5254380

Charge code: 0525 4380 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd March 2021 and created by EVERSLEY ESTATE PLANNERS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th March 2021 .

Given at Companies House, Cardiff on 17th March 2021

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

Date 3 March 2021

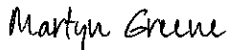
MWA FINANCIAL LTD
MWA HOLDINGS LIMITED
EVERSLEY ESTATE PLANNERS LIMITED
PROSPERITY INDEPENDENT FINANCIAL ADVISORS & STOCKBROKERS LIMITED
as Chargors

and

LENDNET LLP
as Lender

DEBENTURE

Certified to be a true
and fair copy of the
original:

DocuSigned by:

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Solicitor
Triple Point
1 King William Street
London EC4N 7AF

Date: 16 March 2021

DEBENTURE

Date: 3 March 2021

PARTIES

Chargors:

MWA FINANCIAL LTD, a company incorporated in England and Wales (Company Registration No. 12970693) whose registered office is at Queensland House 392-393 Strand, London WC2R 0LT

MWA HOLDINGS LIMITED, a company incorporated in England and Wales (Company Registration No. 10860761) whose registered office is at Kings Lodge London Road, West Kingsdown, Sevenoaks, Kent TN15 6AR

EVERSLEY ESTATE PLANNERS LIMITED, a company incorporated in England and Wales (Company Registration No. 05254380) whose registered office is at The Townhouse, 114-116 Fore Street, Hertford SG14 1AJ

PROSPERITY INDEPENDENT FINANCIAL ADVISORS & STOCKBROKERS LIMITED, a company incorporated in England and Wales (Company Registration No. 06992522) whose registered office is at 13 Hursley Road, Chandler's Ford, Eastleigh, Hampshire SO53 2FW

Lender: **LENDNET LLP** a limited liability partnership incorporated in England and Wales (Registration No. OC390920) whose registered office is at 1 King William Street, London EC4N 7AF

Loan Reference: MWA012021

Investments the stocks, shares and securities (if any) specified in Part B of Schedule 2 together with all Related Rights.

Loan Agreement: the loan agreement dated on or about the date of this debenture between the Chargors and the Lender.

Properties the properties (if any) specified in Part A of Schedule 2 and **Property** means any one of them

Related Rights means, in relation to any Investments, all dividends, distributions and other income paid or payable on the relevant Investment, together with (a) all shares or other property derived from the relevant Investment; and (b) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment (whether by way of conversion, redemption, bonus, preference, option or otherwise).

Secured Assets: any assets of any of the Chargors mortgaged, charged or assigned to the Lender under the terms of this debenture.

Secured Liabilities: all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of any Chargor to the Lender under, or in connection with, each of the Finance Documents.

Security: the security constituted by this debenture.

1 DEBENTURE

- 1.1 This debenture between each Chargor and the Lender secures to the Lender the Secured Assets against the Secured Liabilities.
- 1.2 The Schedules to this debenture form part of, and have effect as if set out in the body of, this debenture. Any reference to this debenture includes the Schedules.
- 1.3 Save where defined in this debenture or where the context otherwise requires, capitalised terms used in this debenture have the meanings given to them in the Loan Agreement.

2 COVENANT TO PAY

- 2.1 The Chargors will, on demand, pay to the Lender and discharge the Secured Liabilities when they fall due.

3 SECURED ASSETS

Each Chargor, as a continuing security for the payment and discharge of the Secured Liabilities and with full title guarantee, charges in favour of the Lender the following assets, from time to time owned by it or in which it has an interest:

- 3.1 by way of first fixed charge:
- (a) the real property set out opposite its name in Part A of Schedule 2 to this debenture;
 - (b) all property vested in or charged to it, all fixtures and fittings attached to that property and all rents receivable from any lease granted out of that property;
 - (c) all plant, machinery, tools and equipment, vehicles and other tangible moveable property including any associated warranties and maintenance contracts relating to any of them;
 - (d) all of its 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;
 - (e) all benefit of all contracts, guarantees and warranties, licences, consents and authorisations held in connection with its business and all rights in connection with them;
 - (f) all goodwill and uncalled capital;
 - (g) all stock, shares and other securities held by it at any time (including, without limitation, the shares set out opposite its name in Part B of Schedule 2 to this debenture) and all income and rights relating to those stocks, shares and securities;
 - (h) all intellectual property, rights of any nature, whether registered or unregistered, and all licences; and
 - (i) all claims, insurance policies and the proceeds of any insurance.
- 3.2 Each Chargor charges by way of a first floating charge, all the undertaking, property, assets and rights of the Chargor at any time not effectively charged or assigned under this clause 3 or under any other security held by the Lender.

4 CERTIFICATE

A certificate signed by the Lender as to the amount due from a Chargor under the Finance Documents will be binding on each Chargor and conclusive evidence of the amount due, except if there is an error.

5 ENFORCEMENT OF SECURITY

- 5.1 The Security will become immediately enforceable in the situations set out in paragraph 5.2 of Schedule 1 to this debenture.
- 5.2 After the Security has become enforceable, the Lender 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.

6 APPOINTMENT OF RECEIVER OR ADMINISTRATOR

At any time on or after the point when the Security constituted by this debenture becomes enforceable in accordance with the terms set out herein, the Lender may, without prior notice to the Chargors, appoint or remove a receiver or receivers in respect of any Secured Assets, or appoint an administrator of any Chargor. Following the appointment of any receiver and/or administrator, the Lender, in addition to all powers conferred on such receiver or administrator under the laws of England and Wales, or as set out in Schedule 1, may grant such receiver or administrator such additional rights or powers as may be necessary to allow it to collect and realise any assets which constitute the Security.

7 RESTRICTIONS

Each Chargor undertakes that it will not, without the Lender's prior written consent:

- 7.1 permit to subsist, create or agree to create any mortgage, standard security, charge, pledge lien or other security interest securing any obligation of any person over all or any of the Secured Assets other than security expressly permitted by the Loan Agreement;
- 7.2 sell, transfer, lease out, lend or otherwise dispose of all or any part of the Secured Assets (other than Secured Assets charged by clause 3.2 on arm's length terms in the ordinary course of trading or as may be set out in the Loan Agreement) or agree or attempt to do the same;
- 7.3 do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the Security, or materially diminish the value of any of the Secured Assets or the effectiveness of the Security;
- 7.4 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, no Chargor will realise its book and other debts by means of invoice discounting or factoring arrangements;
- 7.5 use or refrain from using its intellectual property rights in a way which may adversely affect the value of those intellectual property rights;
- 7.6 grant, or accept a surrender of, any lease or licence of all or any of its property or consent to a tenant assigning or sub-letting; or
- 7.7 in any way dispose of, surrender or create, or agree to dispose of surrender or create, any legal or equitable estate or interest in any of its property, or part with or share possession or occupation of any of its property.

This debenture has been executed as a deed on the date appearing at the head of page 1.

SCHEDULE 1 DEBENTURE TERMS

1 General undertakings

1.1 Each Chargor undertakes that it will:

- (a) comply in all material respects with all laws to which it may be subject;
- (b) promptly obtain, comply with and do all that is reasonably required to maintain in full force and effect any authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under this debenture and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of the debenture, or own its assets and carry on its business as it is being conducted;
- (c) permit the Lender (or any other party the Lender may reasonably require) at any reasonable time to inspect any Secured Asset;
- (d) supply to the Lender all information in relation to the Security Assets as the Lender may reasonably require;
- (e) keep all Secured Assets of an insurable nature comprehensively insured with an insurance company or underwriters, and on terms as are, reasonably satisfactory to the Lender and for the full reinstatement cost of such Secured Assets. After an Event of Default which is continuing, the Lender may arrange insurance at the relevant Chargor's expense;
- (f) hold on trust for the Lender all proceeds of any insurance of any Secured Asset. At the Lender's option, each Chargor will apply the proceeds in making good the relevant loss or damage, or to reduce the Secured Liabilities;
- (g) where required by the Lender, deposit with the Lender any deeds, documents of title and/or agreements relating to the Secured Assets, and any stock transfer forms or other instruments of transfer duly completed to the Lender's satisfaction; and
- (h) keep all Secured Assets in good condition (except for expected fair wear and tear).

2 Property undertakings

2.1 Where any Property or Properties are specified in Part A of Schedule 2, with respect to each such Property vested in a Chargor and any subsequent property acquired by a Chargor, the Chargor shall:

- (a) keep all premises and fixtures and fittings on each Property in good and substantial repair and condition;
- (b) carry on its trade and business on those parts (if any) of the Properties as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in that trade or business;
- (c) give full particulars to the Lender of any notice, order, direction, designation, resolution or proposal given or made by any planning authority or other public body or authority (Planning Notice) that specifically applies to any Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Planning Notice and, at its own expense, immediately on request by the Lender, and at the cost of the Chargor, take all reasonable and necessary steps to comply with any Planning Notice, and make, or join with the Lender in making, any objections or representations in respect of that Planning Notice that the Lender may desire;

- (d) observe and perform all covenants, stipulations and conditions to which each Property, or the use of it, is or may be subjected, and (if the Lender so requires, acting reasonably) produce evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed;
- (e) diligently enforce all covenants, stipulations and conditions benefiting each Property and shall not (and shall not agree to) waive, release or vary any of the same;
- (f) (without prejudice to the generality of the foregoing) where a Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time, and perform and observe all the tenant's covenants and conditions;
- (g) pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on each Property or on its occupier;
- (h) comply with all the requirements of environmental law both in the conduct of its general business and in the management, possession or occupation of each Property;
- (i) obtain and comply with all authorisations, permits and other types of licences necessary under environmental law;
- (j) procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of any Property without the prior written consent of the Lender;
- (k) permit the Lender, any Receiver and any person appointed by either of them to enter on and inspect any Property on reasonable prior notice; and
- (l) inform the Lender promptly of any acquisition by the Chargor of, or contract made by the Chargor to acquire, any freehold, leasehold or other interest in any property.

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

- (a) pull down or remove the whole, or any part of, any building forming part of any Property or permit the same to occur;
- (b) make or permit any material alterations to any Property, or sever or remove, or permit to be severed or removed, any of its fixtures;
- (c) remove or make any material alterations to any of the plant and machinery belonging to, or in use by, the Chargor on any Property (except to effect necessary repairs or replace them with new or improved models or substitutes);
- (d) grant, or agree to grant, any licence or tenancy affecting the whole or any part of any Property, or exercise, or agree to exercise, the statutory powers of leasing or of accepting surrenders under sections 99 or 100 of the Law of Property Act 1925;
- (e) in any other way dispose of, surrender or create, or agree to dispose of surrender or create, any legal or equitable estate or interest in the whole or any part of any Property;
- (f) make or, insofar as it is able, permit others to make any application for planning permission or development consent in respect of the Property;
- (g) carry out, or permit, or suffer to be carried out on any Property any development as defined in the Town and Country Planning Act 1990 and the Planning Act 2008, or change or permit or suffer to be changed the use of any Property; or

- (h) enter into any onerous or restrictive obligations affecting the whole or any part of any Property, or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of any Property.

2.3 If the title to any Property is not registered at the Land Registry, the Chargor shall procure that no person (other than itself) shall be registered under the Land Registration Acts 1925 to 2002 as proprietor of all or any part of any Property without the prior written consent of the Lender. The Chargor shall be liable for the costs and expenses of the Lender in lodging cautions against the registration of the title to the whole or any part of any Property from time to time.

2.4 The Chargor consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to each Property:

"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] in favour of [NAME OF PARTY] referred to in the charges register."

3 Investments undertakings

3.1 Where any Investment or Investments are specified in Part B of Schedule 2, each Chargor with respect to its Investments shall:

- (a) on the execution of this deed, deliver to the Lender, or as the Lender 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;
- (b) on the purchase or acquisition by it of Investments after the date of this deed, deposit with the Lender, or as the Lender may direct, all stock or share certificates and other documents of title or evidence of ownership relating to those Investments;
- (c) at the same time as depositing documents with the Lender, or as the Lender may direct, in accordance with sub-clauses (a) and (b), the Chargor shall also deposit with the Lender, or as the Lender may direct:
 - (i) 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
 - (ii) any other documents (in each case duly completed and executed by or on behalf of the Chargor) that the Lender may reasonably 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 Lender 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;

- (d) obtain all consents, waivers, approvals and permissions that are reasonably required, under the articles of association (or otherwise) of an issuer of any Investments, for the transfer of the Investments to the Lender or its nominee, or to a purchaser on enforcement of the security constituted by this debenture;
- (e) 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 Lender may reasonably require in order to permit the transfer of the Investments to the Lender or its nominee, or to a purchaser on enforcement of the security constituted by this debenture;

(f) indemnify the Lender against any loss or liability incurred by the Lender (or its nominee) as a consequence of the Lender (or its nominee) acting in respect of the Investments at the direction of the Chargor; and

(g) promptly following receipt, send to the Lender copies of any notice, circular, report, accounts and any other document received by it that relates to the Investments.

3.2 Before the security constituted by this debenture becomes enforceable:

(a) 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 Lender or any of its nominees, the Lender 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; and

(b) 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 Lender or any of its nominees, to direct in writing the exercise of those voting and other rights and powers provided that:

(i) it shall not do so in any way that would breach any provision of the Loan Agreement or this debenture or for any purpose inconsistent with the Loan Agreement or this debenture; and

(ii) the exercise of, or the failure to exercise, those voting rights or other rights and powers would not, in the Lender's opinion, have an adverse effect on the value of the Investments or otherwise prejudice the Lender's security under this debenture.

3.3 After the security constituted by this debenture has become enforceable:

(a) 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 Lender and immediately paid to the Lender or, if received by the Lender, shall be retained by the Lender; and

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

3.4 The Lender 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 Lender considers prejudicial to, or impairing the value of, the security created by this debenture.

3.5 Notwithstanding the security created by this debenture, 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 Lender shall not be under any liability in respect of any such calls, instalments or other payments.

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

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

(b) the rights or liabilities attaching to, or conferred by, all or any of the Investments.

3.7 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 the Investments that is not a public company shall not:

- (a) consolidate or subdivide any of the Investments, or re-organise, exchange, repay or reduce its share capital in any way;
- (b) issue any new shares or stock; or
- (c) refuse to register any transfer of any of the Investments that may be lodged with it for registration by, or on behalf of, the Lender or the Chargor in accordance with this debenture.

4 Conversion of floating charge to fixed charge

- 4.1 The Lender may, by notice to all or any of the Chargors, convert the floating charge created under this debenture into a fixed charge as regards any part of the Secured Assets specified in that notice. Following such notice, each relevant Chargor will not dispose of the affected Secured Assets without the Lender's consent.
- 4.2 Any floating charges created by clause 3.2 of this debenture will automatically become fixed charges over the assets subject to that floating charge if:
 - (a) any resolution is passed or an order is made for the winding-up, dissolution, administration or other reorganisation of any Chargor;
 - (b) any Chargor:
 - (i) creates (or attempts to create), without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed), security or a trust in favour of another person over any of the Secured Assets; or
 - (ii) 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);
 - (c) any steps are taken (or there is an intention to take any such steps) for the appointment of an administrator in respect of any Chargor; or
 - (d) any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets.

5 Possession and enforceability

- 5.1 The Lender does not have an immediate right to possession of any Secured Asset or its income (and will not be considered to be taking possession if it enters to inspect or repair any Secured Asset). Each Chargor will continue in possession until the Lender takes possession.
- 5.2 The Lender may take possession and enforce this debenture if:
 - (a) an Event of Default occurs which is continuing;
 - (b) the Lender demands payment of the Secured Liabilities;
 - (c) any Chargor asks the Lender, or the Lender receives notice of intention, to appoint an administrator or an administration application is made;
 - (d) a meeting is called or a petition is presented for the liquidation of any Chargor; or
 - (e) any security is enforced in respect of any assets of any Chargor.
- 5.3 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this debenture. The power of sale and other powers

conferred by section 101 of the Law of Property Act 1925 (as varied or extended by this debenture) shall be immediately exercisable at any time after the Security has become enforceable under clause 5.1 of this debenture.

- 5.4 No purchaser, mortgagee or other person dealing with the Lender or a receiver will be obliged or be concerned to enquire:
- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
 - (b) whether any power the Lender or a receiver is purporting to exercise has become exercisable or is properly exercisable; or
 - (c) how any money paid to the Lender or a receiver is to be applied.
- 5.5 The Lender will not be liable to account to any Chargor for any money not actually received by the Lender.

6 Receivers

- 6.1 Any receiver appointed by the Lender pursuant to this debenture will be each relevant Chargor's agent and the relevant Chargor (and not the Lender) will be responsible for the acts, defaults and remuneration of the receiver. The Lender may fix and pay the receiver's fees and expenses at the expense of the relevant Chargor.
- 6.2 The Lender's power to appoint a receiver pursuant to clause 6 of this debenture is in addition to its powers under the Insolvency Act 1986, the Law of Property Act 1925 or otherwise. All such powers remain exercisable despite any prior appointment in respect of any or all of the Secured Assets.

7 Powers of the Lender

- 7.1 In addition to any powers conferred by statute, the Lender or any receiver may, at any time after the Security has become enforceable pursuant to clause 5.1 of this debenture:
- (a) carry on any Chargor's business or part thereof;
 - (b) enter, take possession of, and/or generally manage any Secured Assets and for that purpose enter on any premises where a Secured Asset is situated (or where the Lender or a receiver reasonably believes a Secured Asset to be situated) without incurring any liability to any Chargor, or by any reason of, that entry. The relevant Chargor will use best endeavours to allow the Lender or a receiver access to any premises for these purposes;
 - (c) complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any property;
 - (d) purchase any Secured Asset or other property and purchase, grant or release any interest in or right over property or the benefit of any covenants affecting that property. References to property or Secured Assets include land or property that is purchased by the Lender or a receiver under this power;
 - (e) sell, charge or deal with the Secured Assets without restriction;
 - (f) lease, make agreements for leases at a premium or otherwise, accept surrenders for leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements, in each case on such terms and conditions as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925;

- (g) complete any transactions by executing any deeds or documents in the name of the relevant Chargor;
 - (h) take, continue or defend any proceedings and enter into any arrangement or compromise;
 - (i) insure the Secured Assets and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this;
 - (j) call up any uncalled capital with all the powers conferred by the relevant Chargor's articles of association or members' agreement;
 - (k) to the extent any of the Secured Assets constitute "financial collateral" within the meaning set out in the Financial Collateral Arrangements (No.2) Regulations 2003, appropriate all or part of such Secured Assets in or toward the satisfaction of the Secured Liabilities. The value of the Secured Assets so appropriated will be the market price at the time the right of appropriation is exercised as determined by the Lender by reference to such method or source of valuation as the Lender selects, including independent valuation. The parties agree that the methods of valuation provided for in this paragraph are commercially reasonable for the purposes of the Financial Collateral Arrangements (No.2) Regulations 2003;
 - (l) employ advisers, consultants, managers, agents, workmen and others;
 - (m) purchase or acquire materials, tools, equipment, furnishing, goods or supplies;
 - (n) do any acts which the Lender or a receiver considers to be incidental or beneficial to the exercise of their powers;
 - (o) give receipts and execute all assurances the Lender or a receiver thinks proper or desirable;
 - (p) lend or advance credit (in the course of the relevant Chargor's business) to any person;
 - (q) complete any registrations for or on behalf of the relevant Chargor; and
 - (r) create a subsidiary (within the meaning of section 1159 of the Companies Act 2006) of any Chargor.
- 7.2 In the exercise of the powers conferred by this debenture, the Lender or a receiver may sever and sell plant, machinery and other fixtures separately from the property to which they may be annexed and it may apportion any rent or other amount without the consent of the Chargor.
- 7.3 A receiver may borrow and secure the repayment of any money, in priority to the Secured Liabilities.
- 7.4 Joint receivers may exercise their powers jointly or separately.
- 7.5 A receiver will first apply any money received from the Secured Assets towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 7.6 The Lender may exercise any of its powers even if a receiver has been appointed.
- 7.7 The Lender may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Secured Asset. Otherwise the Lender will only exercise those rights as instructed by the relevant Chargor.
- 7.8 The Lender and each receiver is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers.

8 Application of payments

The Lender may apply any payments received pursuant to this debenture to reduce any of the Secured Liabilities in such manner as the Lender may decide.

9 Preservation of other security and rights and further assurance

- 9.1 The security created by this debenture will be continuing Security and will remain in full force and effect whether any payment or settlement of any part of the Secured Liabilities has been or will be made and until the Security is released in accordance with the terms of this debenture. The Lender may act or refrain from acting in relation to any of the rights granted to it under this debenture in such manner and on such terms as it sees appropriate for the circumstances at that time. If there is more than one Chargor, the Lender may proceed against whichever Chargor it selects without needing to explain or undertake to proceed against any other Chargor.
- 9.2 The Security is in addition to any other security for the Secured Liabilities held by the Lender now or in the future. The Lender may consolidate this debenture with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or the Lender's other rights.
- 9.3 On request, each Chargor will, at its own expense, execute any deed or document, or take any other action reasonably required by the Lender, to perfect, protect, maintain, enhance or facilitate the realisation or enforcement of the Security.

10 Costs and expenses, indemnities and default interest

- 10.1 The Chargors will promptly on receipt of an invoice from the Lender pay to, or reimburse (on a full indemnity basis) the Lender for, all costs and expenses (including legal fees) incurred by the Lender or a receiver in connection with:
- (a) this debenture, the other Finance Documents or the Secured Assets;
 - (b) taking, holding, protecting, preserving or enforcing (or attempting to do so) any of the Lender's or a receiver's rights under this debenture; or
 - (c) taking proceedings for, or recovering, any of the Secured Liabilities.
- 10.2 The Chargors will jointly and severally indemnify the Lender and any receiver against all liabilities, costs (including professional costs), expenses, damages and losses (calculated on a full indemnity basis) suffered or incurred by any of them arising out of or in connection with:
- (a) the exercise of any rights, powers, authorities or discretions vested in them under the debenture or by law;
 - (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the Security; or
 - (c) any default or delay by a Chargor in performing any of its obligations under this debenture.
- 10.3 Interest will accrue on any amounts overdue under this debenture from the due date up to the date of actual payment (both before and after judgment) at the rate provided for in the Loan Agreement and will be immediately payable on demand by the Lender. Such interest (if unpaid) will accrue daily on the basis of a 365-day year.

11 Power of Attorney

Each Chargor, by way of security, irrevocably and separately appoints the Lender, and separately any receiver, to be such Chargor's attorney (with full power of substitution and delegation), which shall only be exercisable following the occurrence of an Event of Default which is continuing, in the relevant Chargor's name to sign or execute any documents, deeds and other instruments, to do any acts or things or to take, continue or defend any proceedings permitted under this debenture and each Chargor agrees to ratify and confirm any act or thing made, done or executed by the Lender or any receiver in its capacity as attorney.

12 Consents, notices and demands

12.1 All consents, notices and demands shall be made in writing and be by way of letter.

12.2 Any communication or document made or delivered by way of letter under or in connection with the Finance Documents will only be effective when it has been left at the relevant address or if posted by prepaid first class post on the second Business Day after posting.

12.3 The address of each party for any communication or document to be made or delivered under or in connection with the Finance Documents are:

(a) in the case of the Chargors:

Address: The Townhouse, 114 – 116 Fore Street, Hertford, Herts SG14 1AJ

Attention: Campbell Banks

(b) in the case of the Lender:

Address: 1 King William Street, London EC4N 7AF

Attention: Matt Holloway

12.4 Any electronic communication will only be effective when actually received (or made available) in readable form.

13 Disclosure of information and transfers

The Lender may, subject to the entry into a confidentiality agreement on terms satisfactory to the Chargors acting reasonably, give to anyone any information about any Chargor or this debenture in connection with any proposed transfer of this debenture.

13.1 The Lender may transfer or allow any person to take over any of its rights and duties under this debenture.

13.2 No Chargor may assign any of its rights or transfer any of its rights and obligations under this debenture.

14 Miscellaneous

14.1 This debenture may be executed in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document.

14.2 If any provision of this debenture is or becomes invalid, illegal or unenforceable, it will be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision will be deemed deleted. Any modification to or deletion of a provision pursuant to this paragraph will not affect the legality, validity and enforceability of the rest of this debenture.

- 14.3 No failure by the Lender or a receiver to exercise, or any delay in exercising, any right or remedy provided under this debenture or by law, will constitute a waiver of that or any other right or remedy or prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this debenture or by law shall prevent or restrict the further exercise of that or any other right or remedy.
- 14.4 After the Lender has confirmed that the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full, the Lender will, at the request and cost of the Chargors, release the Secured Assets from the security constituted by this debenture (including any assignment by way of security) by executing a release in such form as the Lender may agree.
- 14.5 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charges created by this debenture. Nothing in this debenture shall restrict the Lender or any receiver of any rights it may have under Schedule B1 to the Insolvency Act 1986 or any other common law rule.
- 14.6 Sections 93, 103, 109(1) and 109(6) of the Law of Property Act 1925 will not apply to this debenture or the Security.
- 14.7 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents are incorporated into this debenture.
- 14.8 The Lender and any receiver:
- (a) will not be liable in respect of any Secured Assets or for any loss or damage arising out of the exercise (or attempted exercise) of their powers under this debenture and shall not be the subject of any proceedings in relation to any Finance Document or any Secured Asset; and
 - (b) shall not be liable to account as a mortgagee in possession.
- 14.9 The Lender will not have any liability for the acts or omissions of any receiver or administrator appointed pursuant to or in connection with this debenture.
- 14.10 Notwithstanding any other provision of this debenture, the obtaining of a moratorium by a Chargor under schedule A1 to the Insolvency Act 1986 or anything done by that Chargor with a view to obtaining such a moratorium will not be an event causing any floating charge created by that Chargor under this debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of any asset or a ground for the appointment of a receiver in respect of that Chargor.

15 Law and jurisdiction

- 15.1 This debenture and any dispute, controversy, proceedings, claim or obligation of whatever nature arising out of or in any way relating to it, its subject matter or formation (whether contractual or non-contractual) is governed by and shall be construed in accordance with English law.
- 15.2 Each of the parties irrevocably agree that the English courts shall have exclusive jurisdiction to settle any dispute, controversy, proceedings, claim or obligation (whether contractual or non-contractual) arising out of or in connection with this debenture, its subject matter or formation.

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

SCHEDULE 2

SPECIFIC SECURED ASSETS REFERRED TO IN CLAUSE 3

Part A Properties

N/A

Part B Investments

Charged by MWA HOLDINGS LIMITED

1 ordinary share of £1 in MWA Financial Ltd

10,000 ordinary shares of £0.0001 each in Eversley Estate Planners Limited

Charged by MWA Financial Ltd

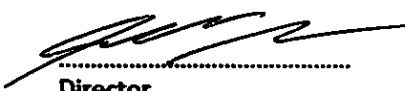
3,333 A ordinary shares of £1 each and 3,333 B ordinary shares of £1 each in the capital of Prosperity Independent Financial Advisors and Stockbrokers Limited

EXECUTION PAGE

EXECUTED as a DEED
by MWA FINANCIAL LTD

acting by a director

in the presence of:

) DEAN CAMPBELL BANKS
)
)
) 
)
) Director
)

Witness:

Name:

Address:

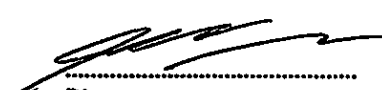
Occupation:

Suzanne
Suzanne Daniel
2 St Mary's Walk, Broadfield Rd, Folkestone, Kent
Head of Information Security CT20 2DF

EXECUTED as a DEED
by MWA HOLDINGS LIMITED

acting by a director

in the presence of:

) DEAN CAMPBELL BANKS
)
)
) 
)
) Director
)

Witness:

Name:

Address:

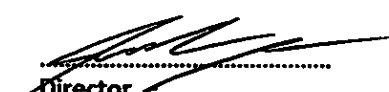
Occupation:

Suzanne
Suzanne Daniel
2 St Mary's Walk, Broadfield Rd, Folkestone
Head of Information Security Kent, CT20 2DF

EXECUTED as a DEED
by EVERSLEY ESTATE PLANNERS LIMITED)

acting by a director

in the presence of:

) DEAN CAMPBELL BANKS
)
)
) 
)
) Director
)

Witness:

Name:

Address:

Occupation:

Suzanne
Suzanne Daniel
2 St Mary's Walk, Broadfield Rd, Folkestone
Head of Information Security Kent CT20 2DF

**EXECUTED as a DEED
by PROSPERITY INDEPENDENT
FINANCIAL ADVISORS
& STOCKBROKERS LIMITED
acting by a director**

in the presence of:

Witness:

Name:

Address:

Occupation:

DEED CAMBEN (2013)

Director

Daniel

Swanne Daniel

2 St Mary's Walk, Broadfield Rd, Folkestone

Head of Information security Kent CT20 2DF

**EXECUTED as a DEED
by LENDNET LLP**

acting by two designated members

Director for and on behalf of Triple Point Advancr
Leasing PLC, itself a designated member of LendNet
LLP

Designated member for and on behalf of Triple Point
LLP, itself a designated member of LendNet LLP

EXECUTED as a DEED)
by PROSPERITY INDEPENDENT)
FINANCIAL ADVISORS)
& STOCKBROKERS LIMITED)
acting by a director)
in the presence of:) Director

Witness:

Name:

Address:

Occupation:

EXECUTED as a DEED)
by LENDNET LLP)
acting by two designated members)
DocuSigned by:)
Toby Fumivall)
76976F907A72467.....)
Director for and on behalf of Triple Point Advancr)
Leasing PLC, itself a designated member of LendNet)
LLP)

DocuSigned by:)
Claire Ainsworth)
97F2539E35544C3.....)
Designated member for and on behalf of Triple Point)
LLP, itself a designated member of LendNet LLP)