



Registration of a Charge

Company name: **BYRON PARK PROPERTIES LIMITED**

Company number: **05438569**



X735H1HN

Received for Electronic Filing: **04/04/2018**

Details of Charge

Date of creation: **29/03/2018**

Charge code: **0543 8569 0012**

Persons entitled: **SG KLEINWORT HAMBROS BANK (CI) LIMITED**

Brief description: **THE COMPANY CHARGES TO THE BANK BY WAY OF LEGAL MORTGAGE, THE CHARGED PROPERTY. THE CHARGED PROPERTY IS DEFINED AS: THE LEASEHOLD PROPERTY SITUATE AT AND KNOWN AS FLAT 9, 31 PONT STREET, LONDON, SW1X 0BB IN THE LONDON BOROUGH OF KENSINGTON AND CHELSEA AND REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NO NGL320577.**

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

Certified by: **MATTHEW NORTH, SOLICITOR, FARRER & CO LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5438569

Charge code: 0543 8569 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th March 2018 and created by BYRON PARK PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2018 .

Given at Companies House, Cardiff on 6th April 2018

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

THIRD PARTY LEGAL CHARGE dated **29 MARCH** 2018

By: **BYRON PARK PROPERTIES LIMITED**

a company incorporated and registered in England and Wales under number 05438569 whose registered office is at 2 Parade Buildings, Nimmings Road, Halesowen, West Midlands, B62 9JJ.

("the Mortgagor")

To: **SG KLEINWORT HAMBROS BANK (CI) LIMITED**

18 Esplanade, St Helier, Jersey JE4 8P.

("the Bank")

For the liabilities of:

JOHN ROGER WHITE of 10 Lady Byron Lane, Knowle, Solihull, West Midlands, B93 9AU

("the Borrower")

The Charged Property: The leasehold property situate at and known as Flat 9, 31 Pont Street, London, SW1X 0BB in the London Borough of Kensington and Chelsea and registered at the Land Registry with Title Absolute under Title No NGL320577.

Agent for Service

(if appropriate) : N/A

THIS DEED WITNESSES and it is agreed and declared as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions shall have the same respective meanings that are ascribed to them in the Facility Agreements.

1.2 Definitions

In this Charge the following words and phrases shall have the meanings here ascribed to them:

‘Charge’ This legal charge and any instrument supplemental to or which is expressed to be collateral or entered into pursuant to or in accordance with the terms of this legal charge.

‘Charged Property’ The property specified on the front sheet of this Charge (and, where such property is leasehold, any present or future right to acquire a new lease of that property or to acquire, or require a nominee to acquire, the freehold or any intermediate leasehold interest in that property and any other interest conferred upon the Mortgagor in relation thereto by any legislation) and any part or parts of it and including all rights attached or appurtenant to it and all buildings fixtures and fittings from time to time situate on it (and where the Mortgagor is a company all fixed plant and machinery belonging to the Mortgagor).

‘Default Rate’ The rate of interest provided for in the Facility Agreements as payable by the Borrower following any Event of Default or whilst any Event of Default subsists or if no such rate is provided, a rate of 7.00 per cent per annum above that which would be payable pursuant to the Facility Agreements if no Event of Default had occurred or was subsisting.

‘Encumbrance’ Any mortgage charge pledge lien assignment by way of security hypothecation security interest preferential right or trust arrangement or other security agreement or arrangement of any kind which has or may have an effect analogous to any of the foregoing.

‘Environmental Laws’ All laws (whether statutory, common law or otherwise) including, without limitation, directions, regulations, codes of practice, guidance notes and circulars regulating the carrying on of any process or activity on premises and any emissions from and any waste produced by such process or activity and

any chemicals or substances relating to the same whether relating to health and safety, the work place, the environment or the provision of energy from time to time in force and any instrument, plan, regulation, permission, authorisation and direction made or issued thereunder or deriving validity therefrom .

'Environmental Licence' Any permit, licence, authorisation, consent or other approval required by or given pursuant to any Environmental Law.

'Event of Default' Any event or circumstance constituting a breach of the terms and provisions of this Charge or of any of the Facility Agreements and whether or not so defined in any of the Facility Agreements.

'Expenses' All costs and expenses described in Clause 17.

'Facility Agreements' All or any offer letters, facility letters or other agreements between the Bank and the Borrower (and whether alone or together with any other person or persons) recording the terms upon which the Bank has made or has agreed to make any loans or grant any credit or other facilities to the Borrower and any variation, amendment or extension thereof or supplement thereto from time to time in force.

'LPA' The Law of Property Act 1925.

'the Lease' Where the Charged Property is leasehold the lease under which the Mortgagor holds the Charged Property (including any new or extended lease of the Charged Property) and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

'Occupational Lease' Any present or future agreement, contract, option or undertaking for or in relation to the creation of any estate, interest or right in or over the Charged Property or to which the Charged Property is subject from time to time (including, without limitation, any lease, licence, tenancy or right to occupy whether on a fixed term or periodic basis).

'Planning Acts' All legislation from time to time regulating the development, use, safety and control of property including, without limitation, the Town and Country Planning Act 1990 and any instrument, regulation, order, plan, permission and direction made, issued or confirmed thereunder or deriving validity therefrom.

'Receiver'	A receiver and/or manager and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise.
'Rental Income'	The gross rents licence fees and other monies receivable now or hereafter at any time by the Mortgagor in respect of or arising out of any Occupational Lease or otherwise without limitation derived by the Mortgagor from the Charged Property or otherwise paid to or received by the Mortgagor in respect of the Charged Property (including without limitation any rent deposit and all mesne profits) but save for insurance rents or service charges or the like.
'Secured Liabilities'	All monies liabilities and other sums due from the Borrower to the Bank whatsoever and all interest which the Bank may charge thereon and all fees, commissions and other monies and liabilities expressed to be secured by this Charge including, without limitation, all Expenses.

1.3 Interpretation

In this Charge:

- (a) references to Clauses shall be references to the clauses of this Charge;
- (b) references to any provisions of this Charge or to any other document or agreement shall be references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;
- (c) the singular shall include the plural and vice versa;
- (d) references to a person shall include a corporation, firm, company, partnership, limited liability partnership, joint venture, unincorporated association, organisation or body of persons, an individual or any state, government or government agency, whether or not a separate legal entity;
- (e) references to any person shall include that person's assigns or transferees or successors in title, whether direct or indirect, and in the case of the Bank, any bank into which it may be absorbed or with which it may amalgamate;
- (f) references to any statutory provision shall include a reference to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this Charge) and include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision;

- (g) Clause headings are for ease of reference only and shall not affect the interpretation of this Charge;
- (h) where 'the Mortgagor' and/or 'the Borrower' consists of two or more parties:
 - (i) such expression shall where the context permits include all or any one or more of such parties;
 - (ii) all covenants charges agreements and undertakings expressed or implied on the part of the Mortgagor shall be deemed to be joint and several covenants, charges, agreements and undertakings by such parties;
 - (iii) each shall be bound even if any other of them intended or expressed to be bound by this Charge shall for any reason (whether lack of capacity or improper execution or for any other reason) not be so bound or cease to be so bound;
 - (iv) any demand made under this Charge shall be deemed to have been duly made if made on any one or more of such parties; and
 - (v) the Bank may release or discharge any one or more of them from all or any liability or obligation under this Charge or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing any of its rights under this Charge or otherwise.

2 AGREEMENT TO PAY

- 2.1 The Borrower shall pay to the Bank or discharge all Secured Liabilities in accordance with the terms contained in the Facility Agreements or, in the absence of any such terms, immediately on demand by the Bank.
- 2.2 The Mortgagor shall pay to the Bank or discharge all Secured Liabilities in accordance with the terms contained in the Facility Agreements or, in the absence of any such terms, immediately on demand by the Bank provided that the liability of the Mortgagor to the Bank shall be limited to the Charged Property (or the value thereof) and any Rental Income and the Bank shall not have recourse to any other assets of the Mortgagor.
- 2.3 The Borrower shall pay interest on the Secured Liabilities (whether before or after any judgment which may be obtained therefor) at the rate or rates and upon the dates specified in or calculated in accordance with the provisions of the Facility Agreements compounded (both before and after any demand or judgment) upon such days in each year as the Bank shall from time to time fix.
- 2.4 If the Borrower or the Mortgagor fails to discharge any Secured Liability for which it is liable when due, the Borrower or the Mortgagor (as the case may be) shall pay to the Bank on demand interest on such Secured Liability at the

Default Rate in the case of Expenses from the date on which the relevant Expense was incurred and in the case of any other Secured Liability from the date on which the Secured Liability became due until payment or discharge (both before and after judgment) which interest shall accrue from day to day and may be compounded in accordance with the usual practice of the Bank to the extent that it shall remain unpaid.

3 CHARGES

The Mortgagor charges to the Bank with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities:

- (a) by way of legal mortgage, the Charged Property;
- (b) by way of fixed charge:
 - (i) all Rental Income and the proceeds of any sale lease or other disposition of the Charged Property ;
 - (ii) the entitlement to any share or shares to which the Mortgagor is or becomes entitled by virtue of an estate or interest in the Charged Property in any company connected with the Charged Property, and such share or shares when issued and all rights, benefits and advantages at any time arising in respect of such share(s).
- (c) by way of assignment:
 - (i) the benefit of all guarantees and covenants by any surety or sureties of any obligations under any Occupational Lease;
 - (ii) the benefit of all guarantees, warranties and representations given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by the Mortgagor in relation to the Charged Property and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in the buildings erected or to be erected on the Charged Property and any other person now or from time to time under contract with or under a duty to the Mortgagor and the benefit of all sums recovered in any proceedings against all or any of such persons;
 - (iii) the benefit of all Occupational Leases and all the proceeds of any claim, award or judgment arising out of and all sums paid or payable to the Mortgagor under or in respect of any Occupational Lease;
 - (iv) all right, title and interest of the Mortgagor in and to all payments made under any and all present and future insurance policies in respect of the Charged Property; and

4 SUPPLEMENTAL SECURITY PROVISIONS

- 4.1 The charges created by Clauses 3(a) and 3(b) shall constitute first fixed charges.

- 4.2 The Mortgagor shall at any time if and when required by the Bank procure that the Rental Income shall be paid directly to its account with the Bank (or to such other account as the Bank may from time to time direct) and the Mortgagor shall forthwith so instruct its lessees and occupiers of the Charged Property by notice in writing. Following any such requirement until such payment the Mortgagor shall hold all Rental Income on trust for the Bank.
- 4.3 The Mortgagor shall at any time if and when required by the Bank execute and deliver to the Bank as security for the payment or discharge of the Secured Liabilities a letter of set-off charge or other security agreement or instrument over or in respect of any balance from time to time standing to the credit of any account or accounts referred to in Clause 4.3 in such form as the Bank may require and such document or instrument shall be prepared completed and registered by or on behalf of the Bank at the cost of the Mortgagor.
- 4.4 The Borrower and the Mortgagor shall at any time if and when required by the Bank and at its or their own cost execute and do all such assurances acts and things including without limitation execute all mortgages charges transfers conveyances assignments and assurances of the Charged Property and give all notices orders and directions which the Bank may require for perfecting or protecting this Charge or the priority of this Charge or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Bank or any Receiver.

5 RESTRICTIONS

- 5.1 The Mortgagor shall not without the prior written consent of the Bank such consent not to be unreasonably withheld in the case of the grant of a lease of the whole of the Charged Property:
- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Charged Property or any part thereof. Subject thereto any mortgage of or charge on the Charged Property created by the Mortgagor (otherwise than in favour of the Bank) shall be expressed to be subject to this Charge;
 - (b) sell, convey, assign, transfer or deal with the Charged Property or any interest therein or otherwise part with or dispose of any of the Charged Property or assign or otherwise dispose of any monies payable to the Mortgagor in relation to the Charged Property or agree to do any of the foregoing;
 - (c) exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or accept the surrender of any Occupational Lease or agree to do any of the foregoing;
 - (d) agree any variation of or amendment to any term or provision of any Occupational Lease or agree any rent review;
 - (e) reduce compound release exchange set-off grant time or indulgence in respect of or otherwise deal with any of the Rental Income or do

anything whereby the recovery of the same may be impeded delayed or prevented;

- (f) part with or share possession or occupation of the Charged Property or any part of it or grant any Occupational Lease or agree to do any of the foregoing; or
- (g) make or revoke such an election as is referred to in Clause 6(g) in relation to any part of the Charged Property.

5.2 The Mortgagor hereby requests the Chief Land Registrar to register a restriction on the Proprietorship Register of the title(s) to the Charged Property in the following terms:

‘No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of SG Kleinwort Hambros Bank (CI) Limited referred to in the Charges Register or, if appropriate, signed on such proprietor’s behalf by its secretary or conveyancer.’

6 REPRESENTATIONS AND WARRANTIES

The Mortgagor represents and warrants to the Bank (and such representations and warranties shall be deemed to be repeated on each day until all Secured Liabilities are fully and unconditionally paid or discharged) that, save as specifically disclosed in writing to the Bank prior to the date of this Charge:

- (a) it is the sole legal and beneficial owner of the Charged Property;
- (b) there subsists no breach of any law or regulation which materially and adversely affects or would affect the value of the Charged Property;
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which materially and adversely affect the Charged Property;
- (d) nothing has arisen or has been created or is subsisting affecting the Charged Property which is or would be an overriding interest within the provisions of either Schedule 1 or Schedule 3 to the Land Registration Act 2002;
- (e) no facility necessary for the enjoyment and use of the Charged Property is enjoyed on terms entitling any person to terminate or curtail its use;
- (f) it has not received notice of any adverse claim by any person in respect of the ownership of the Charged Property or any interest in it, nor has any acknowledgement been given to any person in respect of the Charged Property;
- (g) it has not made any election pursuant to paragraph 2 of Schedule 10 to the Value Added Tax Act 1994 in relation to any part of the Charged Property; and

- (h) no circumstances have occurred during the Mortgagor's ownership of the Charged Property and, to the best of its knowledge, no circumstances occurred prior to the Mortgagor's ownership of the Charged Property which have led or could lead to a competent authority or a third party taking any action or making a claim under any Environmental Laws (including the requirement to clean up or remedy in any other way any contaminated part of the environment or the revocation, suspension, variation or non-renewal of any Environmental Licence) or which have led or could lead to the Mortgagor having to take action to avert the possibility of any such action or claim.

7 COVENANTS BY THE MORTGAGOR

The Mortgagor shall at all times during the continuance of this security:

- (a) Keep the Charged Property in good and substantial repair and condition and in the case of fixtures and fittings which have become worn out or otherwise unfit for use replaced by others of a like nature and equal value;
- (b) Keep the Charged Property insured against loss or damage by fire storm lightning malicious damage terrorism and such other risks and contingencies as the Bank may from time to time require or approve in their full replacement value for the time being including demolition and site clearance costs and expenses architects surveyors and other professional fees and all other incidental expenses and loss of rents payable under Occupational Leases for a period of three years or for such longer period as the Bank may from time to time require in such office or offices and on such terms as the Bank shall approve and including (if available on reasonable terms) a Bank protection clause whereby the insurance effected will not be vitiated or avoidable as against a mortgagee in the event of any misrepresentation act or neglect or failure to disclose on the part of the Mortgagor or the insured party (if not the Mortgagor) or in the event of any circumstances beyond the control of the insured party or parties (subject to the payment of any increased premium required by the insurer) with the Bank named as co-insured and loss payee provided that where the insurance on the Charged Property is effected by a third party the Bank shall not require the Mortgagor to effect separate insurance on the Charged Property so long as such insurance complies with the provisions of this Clause and is on terms reasonably satisfactory to the Bank and with the Bank's interest noted on the policy;
- (c) Maintain in such office or offices as the Bank shall approve such insurance in respect of employers' liability public liability and liability under the Defective Premises Act 1972 as is prudent or as the Bank shall reasonably require;
- (d) Punctually pay all premiums (and other monies) in respect of such insurances and on demand deliver to the Bank the policy or policies of all such insurances and the receipt for every such payment and all monies received under any such policy or policies whether maintained or effected by the Mortgagor, the Bank or by a third party and whether or not in pursuance of the Mortgagor's obligations under this Charge shall be applied, at the Bank's option, but subject to the rights of any lessor under the Lease either in making good the loss or damage to the Charged Property (any deficiency being made good by the Mortgagor) or towards the discharge of the Secured Liabilities and any

such monies received by the Mortgagor shall be held by the Mortgagor on trust for the Bank accordingly;

- (e) Comply with the terms and conditions of any policy of insurance on the Charged Property or otherwise contemplated by any part of this Clause and not do or omit to do anything whereby any such insurance may become void or voidable wholly or in part;
- (f) Pay when due all rents, rent charges, rates, taxes, charges, duties, assessments, impositions and other outgoings whatsoever charged assessed levied or imposed upon the Charged Property or upon the owner or occupier thereof or payable in respect of the Charged Property;
- (g) Perform and observe all covenants, restrictions, stipulations, provisions, regulations and conditions affecting the Charged Property or the use or enjoyment of it;
- (h) Not without the previous written consent of the Bank demolish pull down or remove or permit or suffer to be demolished pulled down or removed any building installation or structure for the time being upon the Charged Property or, except in connection with the renewal or replacement thereof, any fixtures or erect or make or suffer to be erected or made on the Charged Property any building installation structure or alteration or a change of use thereof within the meaning of the Planning Acts or do permit or suffer to be done anything which may reduce to any material extent the value of the Charged Property;
- (i) Where at the date of this Charge or at any time during the continuance of this security the Charged Property is intended to be developed or is in the course of development, to proceed diligently and to the satisfaction of the Bank and any competent authority with such development in all respects in conformity with the planning and bye-law consents therefor and to produce all plans and specifications in relation thereto to the Bank for approval and not to amend such plans and specifications in any manner which might diminish the finished value (or increase the cost to a material extent) without the Bank's prior written approval not to be unreasonably withheld or delayed;
- (j) Comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder;
- (k) Not without the prior written consent of the Bank make or consent to the making of any application for planning permission or enter into or agree to enter into any agreement with any relevant planning authority affecting the Charged Property;
- (l) Comply with the requirements of any relevant licences, consents, permissions, notices or orders (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or if no time is specified within such period as may be reasonably required by the Bank;
- (m) Permit the Bank or its agents to enter the Charged Property at all reasonable times after at least twenty-four hours prior notice except in case of emergency for the purpose of reviewing whether or not the Mortgagor is complying fully with its obligations under this Charge;

- (n) Within four days of receipt produce to the Bank a copy of any notice, order, direction, permission, proposal or consent affecting the Charged Property or its use or value and comply immediately with the terms thereof or if the Bank so requires or approves and at the Mortgagor's cost, make such objections or representations against or in respect of such notice, order, direction, permission, proposal or consent as aforesaid as the Bank may reasonably require;
- (o) Comply (in all material respects) with all obligations imposed under any present or future statute regulation order or instrument or under any bye-laws regulations or requirements of any competent authority or approvals licences or consents relative to the Charged Property or its use or enjoyment;
- (p) Where the Charged Property is leasehold or subject to any Occupational Lease:
 - (i) perform and observe all covenants and conditions contained in the Lease to be performed and observed by the lessee and contained in any Occupational Lease to be observed by the lessor;
 - (ii) enforce the due observance and performance of all obligations of all other parties to the Lease and any Occupational Lease;
 - (iii) not waive, release or vary any of the terms of the Lease or any Occupational Lease, or accept any surrender of any Occupational Lease or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without, in each case, the written consent of the Bank which consent is not to be unreasonably withheld or delayed in circumstances in which the Mortgagor may not unreasonably withhold or delay its consent;
 - (iv) not without the prior written consent of the Bank serve any notices or exercise any rights in respect of or enter into any agreements for a new or extended lease or Occupational Lease of all or any part of the Charged Property;
 - (v) notify the Bank forthwith upon receipt of any notices in respect of a new or extended lease or Occupational Lease of all or any part of the Charged Property; provide copies thereof to the Bank; and serve such notices in such form and take such other steps as the Bank may reasonably require;
 - (vi) if as a result of the exercise of any rights the freehold interest or any intermediate reversionary interest in the Charged Property becomes vested in a third party on behalf of the Mortgagor (with or without others) forthwith provide to the Bank particulars of such third party and details of any shares in a corporate third party to be issued to the Mortgagor and deliver the share certificate in respect thereof to the Bank when received; and
 - (vii) if the Mortgagor shall receive any notice served under section 146 of the LPA or any proceedings shall be commenced for forfeiture of the Lease or any superior lease or the landlord or any superior landlord

shall attempt to re-enter under the provisions of the Lease or any superior lease the Mortgagor shall give immediate notice of such event in writing to the Bank and at the request of the Bank and at the expense of the Mortgagor take such steps as the Bank may in its absolute discretion require;

- (q) Not without the prior written consent of the Bank in relation to any of the Charged Property:
 - (i) exercise the statutory or any other powers of leasing, letting, or agreeing to lease or let and accepting or agreeing to accept surrenders of leases;
 - (ii) part with possession of the Charged Property or grant any lease, tenancy, licence, right or interest to occupy the Charged Property; or
 - (iii) amend or confer on any person any lease, tenancy, licence, right or interest to occupy or grant any licence or permission to assign, underlet or part with possession of the Charged Property or any part of it;
- (r) Keep the Bank (and any Receiver appointed by the Bank) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities (including Value Added Tax and any other taxes and/or legal and other professional fees) whatsoever in respect of any breach or non-observance or non-performance of any covenants obligations warranties or undertakings on the part of the Mortgagor contained in this Charge or the Facility Agreements or the making good of any such breach or non-observance or non-performance.

8 ENVIRONMENTAL MATTERS

The Mortgagor shall at all times during the continuance of this security:

- (a) Acquire and maintain all Environmental Licences required by its ownership, use or occupation of the Charged Property and for the conduct of its business (if any) and comply with all terms and conditions relating thereto and with all other applicable Environmental Laws and not knowingly do or permit any act or omission whereby any such Environmental Licence would be liable to be varied or revoked;
- (b) Notify the Bank of any notice claim or other communication under or in respect of any Environmental Law or relating to any Environmental Licence promptly upon receipt of the same;
- (c) Provide the Bank with copies of any environmental reports, audits or studies undertaken in relation to the Charged Property or any business carried on at the Charged Property;
- (d) Keep the Bank (and every Receiver, attorney, manager, agent and other person duly appointed by the Bank hereunder) fully and effectually indemnified from and against all liabilities, losses (including consequential losses), costs, charges and expenses caused wholly or partly, directly or indirectly by:

- (i) the creation, imposition, recording or registration of any Encumbrance over the Charged Property securing the reimbursement to or recovery by any third party (including, without limitation, any regulatory authority or government agency) of any costs, expenses or other sums incurred in consequence of any breach, contravention or violation of any Environmental Law or the release, discharge or emission of any harmful or hazardous material and the redemption, removal, vacation or discharge of any such Encumbrance;
- (ii) the making of any claim against the Bank and/or any Receiver or other such person(s) or the Mortgagor alleging any breach contravention or violation of any Environmental Law in respect of the Charged Property and/or any business operations or activities thereon;
- (iii) any liability or potential liability upon the Bank and/or any Receiver or other such person(s) to remedy, clean-up or make good any breach, contravention or violation of any Environmental Law by the Mortgagor or any occupier of the Charged Property or any harm, actual or potential, to the environment caused directly or indirectly by any release, emission or discharge of any harmful or hazardous material from in or to the Charged Property; and/or
- (iv) by reason of any breach of Clause 8(a).

9 POWER TO REMEDY

9.1 If any building operations on the Charged Property are not carried out in a proper and workmanlike manner and with diligent progress to the reasonable satisfaction of the Bank or its surveyor the Bank may (but shall not be under any obligation so to do) serve a written notice on the Mortgagor advising it of such failure and the Mortgagor shall have such period as the Bank may specify to remedy the same failing which:

- (a) the Mortgagor shall if required by written notice from the Bank within seven days assign to the Bank or as it may direct all the benefit and interest of the Mortgagor in any building contract sub-contract appointment of professional advisers and such other contracts or agreements as the Mortgagor may have relating to such building operations and will take or procure such action as is necessary or desirable to provide the Bank or the nominee of the Bank as aforesaid with privity of contract with such parties or contractors with whom the Mortgagor may have privity of contract and take all such other steps as the Bank may require to enable the Bank to procure the completion of the said building operations; and
- (b) the Mortgagor shall permit the Bank at the Mortgagor's cost to complete or procure the completion of the said building operations in both cases with power for the Bank and any persons authorised by the Bank to enter upon the Charged Property for any of the above purposes without thereby becoming a mortgagee in possession.

9.2 If the Mortgagor fails to perform or observe any covenant or condition on its part contained in this Charge, it shall be lawful for but not obligatory upon the

Bank in order to make good such failure in whole or in part and at the Mortgagor's cost:

- (a) to enter upon the Charged Property and effect such repairs and other works thereon as the Bank considers necessary; and/or
- (b) to take such steps, give such notices, execute such works and do such things as the Bank considers necessary to comply with any requirements of or any notice, order, direction permission or proposal, given, served or made under the Planning Acts or otherwise affecting or likely to affect the Charged Property or its value; and/or
- (c) to insure and keep insured the Charged Property in such amount and in such manner as the Bank considers necessary; and/or
- (d) to admit, settle, liquidate, compound or contest in such manner as the Bank thinks fit any claim or liabilities in relation to the Charged Property whether or not the Bank is expressly indemnified in this Charge against the same and to make such payments and expend or debit on account such monies as the Bank considers necessary in that behalf;

but in each such case without thereby becoming a mortgagee in possession.

10 ENFORCEMENT

Sections 103 and 109(1) of the LPA shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the occurrence of an Event of Default.

11 APPOINTMENT AND POWERS OF RECEIVER

- 11.1 At any time after the Bank shall have demanded payment of any of the Secured Liabilities or the occurrence of an Event of Default or if requested by the Mortgagor, the Bank may appoint in writing under the hand of any official of the Bank or other person authorised by the Bank to do so any person or persons (whether an official of the Bank or not) to be a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally.
- 11.2 The Bank may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 11.3 If a Receiver is appointed in respect of part only of the Charged Property the Bank may subsequently extend that appointment (or that of any replacement) to the remainder or any other part of the Charged Property.
- 11.4 The Receiver shall (so far as the law permits) be the agent of the Mortgagor (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and any other statutory provision in the same way as if the

Receiver had been duly appointed thereunder and in particular by way of addition to, but without limiting any general powers referred to above (and without prejudice to any of the Bank's powers) the Receiver shall have power in the name and at the cost of the Mortgagor or otherwise:

- (a) to deal with, take possession of collect and get in the Charged Property and for that purpose to take any proceedings as he shall think fit;
- (b) to carry out or complete on the Charged Property any works of demolition, building, repair, construction, furnishing or any project or development in which the Mortgagor was engaged and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- (c) for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Charge or for any other purpose to borrow monies from the Bank or others on the security of the Charged Property or otherwise on such terms as he may in his absolute discretion think fit;
- (d) to provide such facilities and services for tenants and generally to manage the Charged Property in such a manner as he shall think fit;
- (e) if the Charged Property is leasehold to exercise the Mortgagor's rights under any rent review clause, vary the terms of or surrender any lease and/or to take a new or extended lease of it or of any part of it on such terms as he shall think fit and so that any such new or extended lease shall forthwith be and become charged to the Bank on the terms of this Charge so far as applicable and to execute a formal legal charge over any such new lease in favour of the Bank in such form as the Bank may reasonably require;
- (f) to sell, transfer, assign, let or lease or concur in selling, transferring, assigning, letting or leasing the Charged Property or any part of it and the grant of any rights over the Charged Property (either by public auction or private contract or otherwise) on such terms and conditions and for such consideration as he may in his absolute discretion think fit;
- (g) to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Charged Property or any part of it in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Charged Property and containing such covenants on the part of the Mortgagor or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit;
- (h) to make any arrangements or compromise which the Bank or he shall think fit whether in relation to any lease of the Charged Property or to any covenants, conditions or restrictions relating to the Charged Property or without limitation otherwise;

- (i) to make and effect all repairs and improvements to the Charged Property;
- (j) to grant, vary and release easements and other rights over the Charged Property and impose, vary or release covenants affecting the Charged Property;
- (k) to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same;
- (l) to settle adjust refer to arbitration compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Mortgagor or relating in any way to the Charged Property;
- (m) to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit or as the Bank shall from time to time direct;
- (n) to make any claim against an insurer of any part of the Charged Property and to admit, compromise or settle such claim or any liability relating to such claim or a potential claim;
- (o) to receive any amounts payable in respect of or under any insurance policy in respect of the Charged Property and to give a good discharge to the insurer in respect thereof;
- (p) to take any proceedings in relation to the Charged Property in the name of the Mortgagor or otherwise as may seem expedient, including (without prejudice to the generality of the foregoing) proceedings for the collection of rent in arrears at the date of his appointment;
- (q) to appoint managers officers contractors and agents for any of the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine and dismiss any of the same;
- (r) to sever any fixtures from the Charged Property and sell them apart from the Charged Property;
- (s) to remove, store, preserve, sell or otherwise dispose of any furniture, effects, chattels and other items and any livestock at the Charged Property without being liable to the Mortgagor for any loss incurred in connection with any such action;
- (t) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and insofar and so long as the Bank shall in writing exclude the same whether in or at the time of his appointment or subsequently.

- 11.5 The Receiver shall be entitled to exercise all or any of the powers set out or referred to in Clause 11.4 without the restriction imposed by Section 103 of the LPA and without the need to observe any of the provisions of Sections 99 and 100 of the said Act.
- 11.6 Any monies received by the Receiver in the exercise of his powers under this Charge and under general law shall (so far as the law permits) be applied by him as follows:
- (a) first, in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;
 - (b) second, in payment of his remuneration;
 - (c) third, in payment to the Bank of the Secured Liabilities; and
 - (d) any balance shall be paid to the person or persons entitled to it.

12 BANK'S LIABILITY

Except to the extent that any such exclusion is prohibited or rendered invalid by law, neither the Bank nor any Receiver nor their respective employees and agents shall:

- (a) be liable to account as a mortgagee in possession for any sums other than actual receipts;
- (b) be liable for any loss upon realisation of, or for any action, neglect or default of any nature whatsoever in connection with, any part of the Charged Property or for which a mortgagee in possession might as such otherwise be liable;
- (c) be under any duty of care or other obligation of whatsoever description to the Mortgagor in relation to or in connection with the exercise of any right conferred on the Bank, any Receiver and their respective employees and agents; or
- (d) be under any liability to the Borrower or the Mortgagor as a result of, or in consequence of, the exercise or attempted or purported exercise or failure to exercise any of their respective rights.

13 PROTECTION OF THIRD PARTIES

- 13.1 Any purchaser or any other person dealing with the Bank or any Receiver shall not be concerned to enquire:
- (a) whether the Secured Liabilities have become payable or remain outstanding or whether any money is due under this Charge; or
 - (b) whether any power which it or he is purporting to exercise has become exercisable; or

- (c) as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Bank or such Receiver.
- 13.2 All the protection to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Bank or any Receiver.
- 13.3 In favour of a purchaser the Secured Liabilities shall be deemed to have become due on the day on which demand for payment thereof is made by the Bank and the statutory power of sale as varied or extended by this Charge shall be exercisable from and after that date, which date (without prejudice to the equitable right to redeem) shall be the redemption date.

14 POWERS OF SALE AND LEASING

- 14.1 The powers and remedies conferred on mortgagees by the LPA shall apply to this Charge but without the restriction on the exercise of the power of sale imposed by Section 103 of that Act and the statutory powers of leasing conferred on the Bank shall be extended so as to authorise the Bank to lease and make agreements for leases at a premium or otherwise and to accept surrenders of leases and grant options as the Bank shall think expedient, without the need to observe any of the provisions of Sections 99 and 100 of that Act.
- 14.2 The Bank in exercising its statutory power of sale and any Receiver in exercising his powers under this Charge shall be at liberty to sell at such price and on such terms and conditions as it or he in its or his sole discretion thinks fit, and shall not be under any duty or obligation to obtain the best or any particular price.
- 14.3 Neither the Bank nor any Receiver shall be liable to the Mortgagor or any other person for any loss, damage, cost, expense or liability which the Mortgagor or any such person may suffer or incur as a direct or indirect result of the Bank exercising its statutory power of sale, as varied or extended by this Charge, or of a Receiver exercising his powers under this Charge.

15 POWER OF ATTORNEY

Each of the Borrower and the Mortgagor hereby irrevocably and for value as part of the security constituted by this Charge appoints the Bank and any person nominated for the purpose by the Bank in writing under hand by an officer of the Bank, including the Receiver severally the Attorney and Attorneys of the Borrower and the Mortgagor respectively for the Borrower and the Mortgagor and in the name and on behalf of the Borrower and the Mortgagor and as the act and deed of the Borrower and the Mortgagor or otherwise to sign seal execute and deliver as a deed and otherwise perfect any deed assurance agreement instrument act or thing which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The Borrower and the Mortgagor ratify and confirm and agree to ratify and confirm whatever any attorney appointed under this Clause does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Charge.

16 BANK'S RIGHTS

- 16.1 At any time after this Charge becomes enforceable all powers of the Receiver may be exercised by the Bank whether as attorney of the Mortgagor or otherwise.
- 16.2 The Mortgagor authorises the Bank in the Mortgagor's name and on the Mortgagor's behalf to exercise the powers provided in Clause 11.4 (n) and (o) at any time.
- 16.3 If the Bank receives notice of any subsequent Encumbrance affecting the Charged Property, the Bank may open a new account. If the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made to the Bank in respect of any of the Secured Liabilities shall be credited or treated as having been credited to the new account and shall not operate to reduce the amount of the Secured Liabilities owing at the time the Bank received the notice.
- 16.4 Notwithstanding any other provision of this Charge, where the Mortgagor is an individual nothing contained in this Charge shall give the Bank any right in equity to, or any charge or security on any trade machinery within the meaning of the Bills of Sale Act 1878 or any furniture chattels or livestock so as to constitute this Charge a bill of sale.

17 COSTS AND EXPENSES

- 17.1 The Borrower and the Mortgagor shall, on demand and on a full indemnity basis, pay to the Bank:
 - (a) the amount of all costs and expenses (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Bank and any Receiver appointed by the Bank incurs in connection with:
 - (i) the preparation, negotiation, execution and delivery of the Facility Agreements this Charge and any related document;
 - (ii) the registration of this Charge;
 - (iii) any actual or proposed amendment of or waiver or consent under or in connection with the Facility Agreements and this Charge;
 - (iv) any discharge or release of this Charge;
 - (v) any breach of any provision of or the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with, and the enforcement (or attempted enforcement) of, the Facility Agreements this Charge and any related document;

- (vi) obtaining payment of the Secured Liabilities;
 - (vii) dealing with or obtaining advice about any other matter or question arising out of or in connection with the Facility Agreements this Charge and any related document;
 - (b) all other monies paid by the Bank in perfecting or otherwise in connection with this Charge or in respect of the Charged Property including without limitation all monies expended by the Bank under Clause 9 and all monies advanced or paid by the Bank to any Receiver for the purposes set out in Clause 11.
- 17.2 Such costs expenses and other monies shall be recoverable from the Borrower and the Mortgagor as a debt and may be debited to any account of the Borrower or the Mortgagor and shall bear interest accordingly at the Default Rate and shall be charged on the Charged Property.

18 CONTINUING SECURITY

- 18.1 This Charge shall not be discharged or affected by:
- (a) any time, indulgence, waiver or consent at any time given to the Borrower or any other person;
 - (b) any amendment to any of the terms or conditions of or variation in the amount of the Secured Liabilities;
 - (c) the making or absence of any demand on the Borrower or any other person for payment;
 - (d) the enforcement or absence of enforcement of any of the Secured Liabilities or any other security, guarantee or indemnity;
 - (e) the release of any security, guarantee or indemnity provided for or in respect of any of the Secured Liabilities or any other security, guarantee or indemnity;
 - (f) the bankruptcy, insolvency, liquidation or administration of the Borrower or any other person;
 - (g) the illegality, invalidity or unenforceability of or any defect in any security for the Secured Liabilities or any of the obligations of the Borrower or other party thereunder; or
 - (h) any other matter or thing whatsoever other than the discharge of this security.
- 18.2 This Charge shall be a continuing security to the Bank notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Charged Property or to any other property or any other security which the Bank may now or at any time in the future hold in respect

of the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged.

18.3 Section 93 of the LPA shall not apply to this Charge.

18.4 Where the Mortgagor is or includes an individual the continuing nature of this Charge shall not be determined or affected by notice to the Bank of the death or mental incapacity of the Mortgagor or any such individual.

19 SET-OFF

19.1 The Bank may, without notice to the Borrower, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by any office or branch of the Bank for the account of the Borrower in or towards satisfaction of the Secured Liabilities or any of them.

19.2 The Bank may, without notice to the Mortgagor, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by any office or branch of the Bank for the account of the Mortgagor in or towards satisfaction of the Secured Liabilities or any of them.

19.3 For the purpose of exercising any rights either under this Clause, or any rights under the general law, the Bank may convert or translate all or any part of such a credit balance into another currency pursuant to the provisions of Clause 20.

19.4 The Bank is not obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights under the general law.

19.5 In this Clause, 'rights under the general law' means any right of set-off, combination or consolidation of accounts, lien or similar right which the Bank has under any applicable law.

20 CURRENCY

The Bank may at any time at its sole discretion, and with or without notice to the Borrower or the Mortgagor, elect to convert all or any part of any sum received by the Bank pursuant to this Charge into the currency or currencies of any of the Secured Liabilities (deducting from the proceeds of the conversion any currency premium or other expense) at the Bank's spot rate of exchange for the currencies concerned on the date that the Bank exercises its rights under this Clause.

21 COMMUNICATIONS

21.1 Every notice demand or other communication under this Charge shall be in writing and may be served or delivered:

(a) on the Borrower or the Mortgagor by hand or by prepaid letter, facsimile transmission or electronic mail and either:

(i) in accordance with Clause 21.4; or

- (ii) where the Borrower or the Mortgagor is a company, to any office or place of business of the Borrower or the Mortgagor or to its registered or principal office for the time being; or
- (iii) where the Borrower or the Mortgagor is an individual, to the usual address or place of residence or business of the Borrower or the Mortgagor or that of any of the Borrower's or the Mortgagor's personal representatives; or
- (iv) to the address of the Charged Property; or
- (v) to any facsimile number relating to any such office or address known to the Bank; or
- (vi) to any e-mail address of the Borrower or the Mortgagor known to the Bank; or
- (b) on the Bank, at its address specified in this Charge or to such other address as may be notified to the Borrower and the Mortgagor for this purpose.

21.2 Every notice demand or other communication shall be deemed to have been received;

- (a) at the time of delivery if sent by hand;
- (b) 48 hours after being posted first class (if posted from and to an address within the British Isles) or 5 working days after being posted airmail (if posted from or to an address outside the British Isles) if sent by post; and
- (c) at the time of transmission if during normal business hours in the place of intended receipt on a working day in that place and otherwise at the opening of business in that place on the next succeeding such working day if sent by facsimile or electronic mail,

Provided that any notice or communication to be made or delivered to the Bank shall be effective only when actually received.

21.3 Any demand, notification or certificate given by the Bank specifying amounts due and payable under or in connection with any of the provisions of this Charge shall, in the absence of manifest error, be conclusive and binding on the Borrower and the Mortgagor.

21.4 Where a firm of solicitors in England is identified as 'Agent for Service' for the Borrower and/or the Mortgagor on the front sheet of this Charge, the Borrower and/or the Mortgagor as the case may be irrevocably authorises and appoints the Agent for Service (or such other person being a firm of solicitors resident in England as it may from time to time by notice to the Bank substitute) to accept service of all notices or demands under this Charge and of all legal process arising out of or connected with this Charge or, in the case of the Borrower, the Facility Agreements and service on the Agent for Service (or such substitute) shall constitute service on the Borrower and the

Mortgagor. Except upon such a substitution the Borrower and the Mortgagor shall not revoke any such authority or appointment, shall at all times maintain an agent for service of process in England and if any such agent ceases for any reason to be an agent for this purpose, shall forthwith appoint another agent and advise the Bank accordingly.

21.5 Any notices demands or other communications to be given by the Bank may be made by any authorised officer or employee of the Bank or by any person or firm acting as solicitor or solicitors for the Bank.

21.6 Where the Borrower or the Mortgagor is an individual, any notices, demands or other communications given or made in accordance with the provisions of this Clause 21 shall be deemed to have been properly given or made notwithstanding the death mental incapacity or insolvency of the Borrower or the Mortgagor and whether or not such death mental incapacity or insolvency is or was known to the Bank.

22 TRANSFERS

22.1 The Bank may assign or transfer this Charge or all or any of its rights hereunder. On request by the Bank the Borrower and the Mortgagor shall immediately execute and deliver to the Bank any document or instrument required by the Bank to confirm or facilitate any such assignment or transfer.

22.2 The Mortgagor may not assign or transfer any of its rights or obligations under this Charge or enter into any transaction or arrangement which would result in any of those rights or obligations passing to or being held in trust for, or for the benefit of, another person.

22.3 The Bank may disclose to any person related to the Bank and/or any person to whom it is proposing to transfer or assign or has transferred or assigned this Charge any information about the Borrower and the Mortgagor which the Bank has at any time.

23 MISCELLANEOUS

23.1 No delay or omission on the part of the Bank in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Charge of that or any other right or remedy.

23.2 The Bank's rights under this Charge are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Bank deems expedient.

23.3 Any waiver by the Bank of any terms of this Charge, or any consent, settlement, agreement or approval given by the Bank under it, shall only be effective if given in writing and then only for the purpose for and upon the terms and conditions on which it is given.

- 23.4 If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality validity and enforceability of the remaining provisions of this Charge nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.
- 23.5 Any certificate or determination of the Bank as to the amount of the Secured Liabilities or without limitation any matter provided for in this Charge shall, in the absence of manifest error, be conclusive and binding on the Borrower and the Mortgagor.
- 23.6 Where the Mortgagor is a company, the Mortgagor certifies that this Charge does not contravene any of the provisions of its Memorandum and Articles of Association or any similar documents.
- 23.7 To the extent that any provision of this Charge conflicts with any provisions of the Facility Agreements, the provisions of the Facility Agreements shall prevail.
- 23.8 The Mortgagor acknowledges and agrees that in entering into this Charge and the Borrower acknowledges and agrees that in incurring the Secured Liabilities:
- (a) they have not relied on any oral or written statement, representation, advice, opinion or information made or given to the Borrower or the Mortgagor in good faith by the Bank or any person on the Bank's behalf and the Bank shall have no liability to the Borrower or the Mortgagor if the Bank has in fact done so;
 - (b) the Borrower has made, independently of the Bank, the Borrower's own assessment of the viability and profitability of any purchase, project or purpose for which the Borrower has incurred the Secured Liabilities, and the Bank shall have no liability to the Borrower if the Borrower has not in fact done so; and
 - (c) there are no arrangements collateral or relating to this Charge which have not been recorded in writing and signed on behalf of the Bank and the Borrower.
- 23.9 The Borrower and the Mortgagor agree with the Bank that the Bank did not have prior to the date of this Charge, does not have and will not have any duty to the Borrower or the Mortgagor:
- (a) in respect of the application by the Borrower of the money secured by this Charge;
 - (b) in respect of the effectiveness, appropriateness or adequacy of the security constituted by this Charge or of any other security for the Secured Liabilities; or

- (c) to preserve the goodwill of any business carried on by the Mortgagor by running or procuring the running of such business or otherwise either before or after the enforcement of this Charge.

23.10 The Borrower and the Mortgagor each agrees with the Bank for itself and as trustee for its officials, employees and agents that neither the Bank nor its officials, employees or agents shall have any liability to the Borrower or the Mortgagor in respect of any act or omission of the Bank, its officials, employees and agents done or made in good faith.

24 LAW AND JURISDICTION

24.1 This Charge is governed by and shall be construed in accordance with English law.

24.2 The Borrower and the Mortgagor irrevocably agree for the exclusive benefit of the Bank that the Courts of England and Wales shall have jurisdiction to hear and determine any suit action or proceeding, and to settle any dispute, which may arise out of or in connection with this Charge and for such purposes hereby irrevocably submits to the jurisdiction of such courts.

24.3 Nothing contained in this Clause shall limit the right of the Bank to take proceedings against the Borrower or the Mortgagor in any other court of competent jurisdiction, nor shall the taking of any such proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not (unless precluded by applicable law).

24.4 The Borrower and the Mortgagor irrevocably waive any objection which they may have now or in the future to the Courts of England and Wales being nominated for the purpose of this Clause on the ground of venue or otherwise and agrees not to claim that any such court is not a convenient or appropriate forum.

IN WITNESS whereof this Charge has been duly executed as a deed and is intended to be and is delivered on the date first above written.

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Signature.

Habsowen B62 9JJ

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(Director)

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(Director/Secretary)