



Registration of a Charge

Company name: **SUPREME LTD**

Company number: **05844527**



X7LP0MB6

Received for Electronic Filing: **27/12/2018**

Details of Charge

Date of creation: **21/12/2018**

Charge code: **0584 4527 0001**

Persons entitled: **HSBC UK BANK PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MARIE-CHARLOTTE CHAMBERS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5844527

Charge code: 0584 4527 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2018 and created by SUPREME LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th December 2018 .

Given at Companies House, Cardiff on 31st December 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**

We certify this document as a true copy of the original

save for material, corrected pursuant to 58596

company per 2006

Eversheds Sutherland (International) LLP

Date: 27/12/2018

EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

Dated

21 DECEMBER 2018

SUPREME LTD

to

HSBC UK Bank plc

MORTGAGE OF SHARES

IMPORTANT - PLEASE READ THE FOLLOWING NOTE BEFORE SIGNING THIS

MORTGAGE This document is a Mortgage of the Shares mentioned in it.

- We, HSBC UK Bank plc, will hold this Mortgage as security for all present and future debts, money and liabilities you owe to us (including interest, fees, costs and expenses) referred to as being "the Debt" in clause 3 of this Mortgage.
- If any of the Debt is not paid when due, we can (among other things) sell the Shares and put the money from the sale towards the debts and/or the other liabilities.
- The Debt may include overdrafts, loans or money due under any other facilities that we have granted to you or grant to you in the future. The Debt may also include any liabilities under any guarantee or indemnity that you have given, or may give in the future, to us, for example, agreements to be responsible for the debts of another customer or for liabilities incurred by us on your behalf.
- This Mortgage is separate from, and not limited by, any other mortgage, guarantee or other security which may already have been given to us or which may be given in the future.
- This Mortgage does not replace any earlier guarantee, indemnity or security document that you may have granted us.
- This Mortgage contains other terms which affect you.

This Mortgage is an important legal document. We strongly recommend that you seek the advice of your solicitor or other legal adviser before signing this Mortgage.

Bank reference:

THIS MORTGAGE made by deed the 21 day of December 2018

BY Mortgagor: **SUPREME LTD** (a company whose registered address is at 4 Beacon Road, Ashburton Park, Trafford Park, Manchester, England M17 1AF with company number 05844527) ("you")

in favour of HSBC UK Bank plc ("the Bank")

WITNESSES as follows:

Meaning of certain words

1. (a) "the Bank" means HSBC UK Bank plc (registered in England number 09928412) and any person who is entitled at any future date to exercise all or any of the Bank's rights under this Mortgage.
- (b) "you" means the Mortgagor named above, and words such as "your", "yours", etc. should be read in this way.
- (c) "Company" means each issuing company referred to in the Schedule to this Mortgage.
- (d) "Distribution Rights" means all dividends, interest and other distributions paid or payable on or in respect of the Shares, and any right to receive them.
- (e) "Mortgage" means this Deed.
- (f) "Parallel Security Document" means any security document in respect of any asset secured under the Mortgage entered into by you in favour of HSBC Bank plc.
- (g) "PSC Regime" means the regime relating to "people with significant control", as set out in Part 21A of the Companies Act 2006 and The Register of People with Significant Control Regulations 2016.
- (h) "Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226).
- (i) "Security Assets" means the Shares and the Distribution Rights.
- (j) "Shares" means:
 - (i) the shares specified in the Schedule to this Mortgage; and
 - (ii) any other shares in the Company you own legally or beneficially from time to time,in each case together with all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise (except for Distribution Rights) which at any time accrue to or are offered or arise in respect of them.

The Main Subject Matter of this Mortgage

The Debt which is secured by this Mortgage

2. This Mortgage is a continuing security for the whole and each and every part of the debt mentioned in clause 3 below ("the Debt").
3. The Debt is all money and liabilities whatever, whenever and however incurred whether now or in the future due, or becoming due, from you to the Bank.

This includes, but is not limited to:

- (a) overdrafts, personal and other loans or facilities and further advances of money;
- (b) guarantees and indemnities to the Bank and any of your other contingent liabilities;
- (c) discount, commission and other lawful charges and expenses;
- (d) interest in accordance with any agreement between you and the Bank and, if there is no agreement, interest on any money and liabilities due from you at an annual rate of 3% above the Bank of England base rate from time to time computed and compounded monthly and/or according to the Bank's then current practice. Interest as above applies before and after any demand or judgment;
- (e) money agreed to be paid by you under clause 31 below.

The Debt is not any money and liabilities arising under a regulated agreement, as defined under section 189 of the Consumer Credit Act 1974, unless agreed between you and the Bank.

Mortgage over Security Assets

4. (a) With full title guarantee you mortgage to the Bank as continuing security for the payment and discharge of the Debt (and each and every part of it):
- (i) the Shares; and
 - (ii) the Distribution Rights.
- (b) The Bank agrees to release this Mortgage and transfer back to you any of the Shares which are registered in its name or held on its behalf when the Debt has been unconditionally and irrevocably repaid and the Bank is no longer under an obligation to provide any loan, credit, financial accommodation or other facility to you.

About this Mortgage and the Security Assets

5. You represent and warrant to the Bank that:
- (a) subject to the mortgage in clause 4, you are the sole legal and beneficial owner of the Security Assets;
 - (b) the Shares are fully paid;
 - (c) on the date of this Mortgage you have complied in full with any obligations you have to provide information to a Company under the PSC Regime and that no "warning notice" or "restrictions notice" (in each case as defined in Schedule 1B to the Companies Act 2006) has been issued to you in respect of all or any part of the Security Assets and remains in effect;
 - (d) on the date of this Mortgage, the Shares specified in the Schedule represent all of the issued share capital of each Company; and
 - (e) if you are a company, entering into this Mortgage and performing your obligations under it does not contravene any of the provisions of your Memorandum and Articles of Association.

What you agree in relation to the Security Assets

Your positive obligations

6. You agree to ensure that the Shares will at all times represent all of the issued share capital of each Company.
7. You must:
- (a) promptly pay all calls, instalments and other payments which may be made or become due in respect of the Shares (or, in respect of Shares of which the Bank is the legal owner, promptly pay to the Bank on demand such amounts as the Bank may require to make those payments, together with interest at the rate referred to in clause 3(d) from the date of payment by the Bank to the date of your payment under this clause, both before and after judgment);
 - (b) comply with any notice served on you, under the Companies Act 2006 (including pursuant to Part 21A of the Companies Act 2006) and within the timeframe specified in the notice, or pursuant to a Company's articles of association or any other constitutional document, in respect of or in connection with the Shares or the Company, and will promptly provide to the Bank a copy of that notice;
 - (c) promptly, on the request of the Bank provide to the Bank a copy of all other notices, reports, accounts and circulars in respect of or in connection with any of the Security Assets; and
 - (d) promptly notify the Bank if any Shares are in, or are converted into, uncertificated form (without prejudice to your obligation in clause 12(a)(ii)) and:
 - (i) act on any instructions given by the Bank, and give such directions as the Bank may require to protect and preserve the Bank's security in respect of those Shares; and
 - (ii) transfer those Shares to an escrow account in respect of which it has named as escrow agent the Bank or any nominee or agent of the Bank notified to you or any other person approved in writing by the Bank.
8. You must comply in full with any obligations you have to provide information to a Company under the PSC Regime.
9. You must (in the case of the Shares specified in the Schedule) immediately after entering into this Mortgage or (in the case of any other Shares) on such later date on which any Shares are issued to or otherwise acquired by you, deposit with the Bank, in respect of or in connection with the Shares:
- (a) all stock and share certificates and documents of or evidencing title;
 - (b) signed undated transfers, completed in blank; and
 - (c) any other documents which the Bank may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by Bank at your expense and risk. You shall be deemed to have complied with this clause if you have complied with the equivalent clause of any Parallel Security Document.

10. All payments to be made by you under this Mortgage shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

What you agree not to do

11. You must not:

- (a) enter into any transaction whether voluntary or involuntary to sell, lease, license, transfer, loan, nor otherwise dispose of any Security Asset, nor enter into an agreement to make any such disposal;
- (b) create or permit to subsist any mortgage, lien, charge, pledge, security trust or other interest in any Security Asset, other than in favour of the Bank or other than pursuant to a Parallel Security Document;
- (c) permit any person other than you or the Bank or HBSC UK Bank plc to be registered as holder of any of the Shares;
- (d) permit a variation of any rights attaching to any of the Shares, other than with the Bank's prior written consent; or
- (e) without the Bank's prior written consent, take any action or permit any action to be taken which might result in the issue of further Shares of a Company.

Dividends and voting rights

12. (a) Until such time as the Bank makes a demand under paragraph (b) of this clause, you may exercise any of your voting and other rights and powers attached to the Shares, but shall not do so in a manner which may:
- (i) have the effect of changing the terms of issue of any Shares (or any class of them) or any Distribution Rights relating to them;
 - (ii) have the effect of converting any Shares (or any class of them) into uncertificated form;
 - (iii) impair the value of any of the Shares;
 - (iv) prejudice the security created by this Mortgage; or
 - (v) otherwise prejudice the interests of the Bank under this Mortgage.
- (b) If the Bank so demands at any time after this Mortgage becomes enforceable, you must, from that time:
- (i) promptly pay over to the Bank all moneys arising from the Distribution Rights which you may receive; and
 - (ii) exercise all voting and other rights and powers attached to the Shares in any manner which the Bank may direct.

Rights and powers of the Bank

13. The Bank may, without notice to you:

- (a) appoint nominees, attorneys, correspondents, trustees, advisers and agents to perform any of its functions under this Mortgage;
- (b) at any time after this Mortgage has become enforceable, complete and date any transfers it holds and take any other steps necessary to transfer all or any of the Shares to itself or a nominee; and
- (c) pay calls, instalments and other payments which may be made or become due in respect of the Shares if you fail to do so.

When this Mortgage becomes enforceable

14. This Mortgage shall become enforceable if:

- (a) the Debt, or any part of it, is not paid or discharged when due;
- (b) you are in breach of any of your obligations under this Mortgage;
- (c) you enter into any composition or arrangement with creditors or are made bankrupt, or any step is taken for administration, receivership, winding up (except with the Bank's written consent for the purpose of reconstruction or amalgamation only) or dissolution, or similar proceedings are taken against you;
- (d) anyone seeks to, or takes possession of, or seeks to enforce, or enforces, any security affecting the Security Assets or if anything else happens which might adversely affect the security given by this Mortgage;
- (e) any other event occurs that makes this Mortgage (or any other security for the Debt) enforceable or the Debt becomes due; or
- (f) any security granted under a Parallel Security Document has become enforceable.

Powers on enforcement

15. At any time after this Mortgage has become enforceable, the Bank may (without prejudice to any other of its rights and remedies and without notice to you) do all or any of the following:
- (a) sell or otherwise dispose of the Security Assets and otherwise exercise all the other powers and rights conferred on mortgagees by the Law of Property Act 1925, as varied and extended by this Mortgage, free from the restrictions contained in sections 103 and 109 of that Act;
 - (b) apply any monies it receives or recovers on account of the Distribution Rights in or towards the discharge of the Debt;
 - (c) appoint one or more persons to be a receiver or receivers of all or any of the Security Assets (each a "Receiver"); and
 - (d) (if you are a corporate body, or other "non-natural person" for the purpose of the Regulations) appropriate any of the Shares and transfer the title in and to any of the Shares to the Bank insofar as not already transferred, subject to the terms of the Regulations.

Appointment and powers of Receivers

16. The following applies to the appointment and powers of any Receiver under this Mortgage:
- (a) Every appointment or removal of a Receiver by the Bank pursuant to this Mortgage may be made by deed or by writing under the hand of a duly authorised officer of the Bank, or otherwise.
 - (b) The Bank may (so far as it is lawfully able to do so) from time to time by deed or by writing under the hand of a duly authorised officer of the Bank, or otherwise, remove any person appointed to be a Receiver under this Mortgage and may in a similar way appoint another in his place.
 - (c) If at any time two or more persons shall hold office as Receiver of the same property, each one of them shall be separately entitled (subject to any contrary direction in the appointment) to exercise all powers, authorities and discretions conferred on them.
 - (d) Every Receiver shall be your agent, and you shall be solely responsible for his acts and remuneration as well as for any defaults committed by him.
 - (e) Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Bank, and the maximum rate specified in section 109(6) of the Law of Property Act 1925 shall not apply.
 - (f) Every Receiver shall have all the powers:
 - (i) of the Bank under this Mortgage;
 - (ii) conferred by the Law of Property Act 1925 on mortgagees in possession and on receivers appointed under that Act; and
 - (iii) in relation to any Security Asset, which he would have if he were its absolute legal and beneficial owner.

Application of proceeds

17. Subject to claims having priority to the security created by this Mortgage, all monies received, recovered or realised by a Receiver or (on any exercise by the Bank of its enforcement powers under this Mortgage) the Bank, shall be applied in the following order:
- (a) In payment of all reasonable costs, charges and expenses of, and incidental to, the appointment of the Receiver and to the exercise of all or any of the powers of the Receiver or the Bank and of any other outgoings properly payable by them.
 - (b) In payment of remuneration to the Receiver at such rate as may from time to time be agreed between the Receiver and the Bank.
 - (c) In payment to the Bank in or towards payment or discharge of the Debt and all other amounts expressed to be secured by, or due or payable to the Bank under or in connection with, this Mortgage.
 - (d) In payment of any surplus to you or any other person entitled to it.

Mortgagee in Possession, Indemnity and Exclusion of Liability

18. The Bank shall not be accountable as a mortgagee in possession in respect of the Security Assets nor be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Security Assets and all costs, charges and expenses incurred by the Bank (including the costs of any proceedings in relation to this Mortgage or the Debt) shall be paid by you on a full indemnity basis.
19. You agree to indemnify the Bank fully from and against any liabilities it might incur in the exercise (or apparent exercise) of any powers, authorities and discretions under or in connection with this Mortgage (with the exception of fraud or wilful default on the part of the Bank, but only to the extent committed by the Bank) or any failure by you to comply with any of your obligations under this Mortgage.
20. Neither the Bank nor any of its officers, agents or employees shall have any responsibility or liability:
- (a) for any action taken in relation to the Security Assets;
 - (b) for any failure to take any action in relation to the Security Assets; or
 - (c) for any loss resulting from any fluctuation in exchange rates in connection with any sale or purchase or conversion of currencies under clause 37,
- except in the case of wilful misconduct on the part of that person.

Power of Attorney

21. You irrevocably, and by way of security, appoint the Bank, any Receiver and each of their respective delegates, jointly and also individually to be your attorney to do all things which you may be required to do under this Mortgage. This includes (without limitation) any action which the Bank or the Receiver (or any such delegate) may consider necessary or appropriate for, or in connection with:
- (i) the improvement, perfection, protection or enforcement of the security intended to be created by this Mortgage; or
 - (ii) the exercise of any of the powers, authorities and discretions conferred under this Mortgage.
- You ratify and confirm (and agree to ratify and confirm) whatever any such attorney shall do, or attempt to do, in the exercise of all or any of the powers, authorities and discretions mentioned above or under this power of attorney. This power of attorney is given as security for the purposes of the Powers of Attorney Act 1971.

The Bank's Additional Powers

The Bank has powers of Receiver

22. Without affecting any other powers, authorities and discretions of the Bank, all or any of the powers, authorities and discretions conferred upon a Receiver may also be exercised by the Bank at any time after this Mortgage has become enforceable. This is so whether or not a Receiver has been appointed

Power of delegation

23. The Bank shall be entitled to delegate by power of attorney, or in any other manner, to any person or persons all or any of its powers authorities and discretions available to the Bank under this Mortgage. No such delegation shall prevent the subsequent exercise of the powers, authorities and discretions by the Bank itself or prevent the Bank from making any subsequent delegation of them to some other person, and the Bank may revoke any such delegation at any time.

Buying out prior interests

24. If someone else has a prior interest in the Security Assets, the Bank may, at any time, buy out the interest or have it transferred to the Bank. You will be fully bound by the transaction.

Adjustments to Law of Property Act powers and restrictions

25. The Bank's rights and remedies under this Mortgage are in addition to, and not in substitution for, any given by law.
26. The restriction on the right of consolidating mortgages in section 93 of the Law of Property Act 1925 shall not apply

to this Mortgage.

Making good your defaults

27. If at any time you fail to comply with any of your obligations under this Mortgage, the Bank may do anything which, in its reasonable opinion, may be required to remedy the failure, including performing or obtaining compliance with the obligation.

Protection of Purchasers

28. No one dealing with the Bank or a Receiver (or any of their respective delegates), needs to check that the powers under this Mortgage have arisen or are being properly exercised.

No notice required

29. Unless otherwise stated, all powers of the Bank conferred by this Mortgage shall be exercisable without prior notice to you.

Certification of rates and amounts

30. The Bank may certify or determine the amount of a rate or amount applicable or due under this Mortgage and in relation to the Debt. These certifications and determinations by the Bank shall, in the absence of manifest error, be conclusive evidence of those rates and amounts.

Payment of the Bank's Fees, Expenses and Costs

31. You must reimburse the Bank on demand on a full indemnity basis, for all costs, charges and expenses (including, without limitation, all amounts reasonably determined by the Bank to be necessary to compensate it for internal management or administration costs, charges and expenses) properly incurred by the Bank:-
- (i) in ensuring this Mortgage is effective;
 - (ii) in connection with the improvement, perfection or protection of the security created by this Mortgage;
 - (iii) in the exercise of any rights, remedies, powers, authorities and discretions conferred under, or in connection with, this Mortgage,
- (together with any value added tax or similar tax charged or chargeable in respect of such costs, charges and expenses).

All such amounts shall be debited to an account in your name. Until they are reimbursed they shall bear interest at the rate of 3% above the Bank of England base rate from time to time calculated and compounded monthly and/or according to the Bank's then current practice and shall be payable on demand. They will be secured as part of the Debt by this Mortgage.

Preservation and Retention of Security

32. (a) Any settlement, discharge or release (including in relation to this Mortgage or the Debt) between (i) you and (ii) the Bank shall be conditional upon no security given, or payment made, to the Bank by you (or any other person) being avoided or reduced as a result of any provisions or enactments relating to insolvency for the time being in force in any jurisdiction.
- (b) In the event of such security or payment being avoided or reduced, the Bank shall be entitled to recover the value or amount of such security or payment from you subsequently as if such settlement, discharge or release had not occurred.

Independence and duration of this Mortgage

33. (a) This Mortgage is in addition to, and independent of, any other security which the Bank may hold at any time for any of the Debt.
- (b) No prior security held by the Bank over the Security Assets shall merge with this

Mortgage. The Bank's powers to deal with Accounts and Money received

34. (a) If the Bank receives notice of any subsequent security or other interest affecting the Security Assets (other than arising under a Parallel Security Document), the Bank may open a new account or accounts for you. If the Bank does not do so, then all payments made to the Bank after receipt of the notice (other than

those expressly appropriated) shall be treated as having been credited to a new account in your name instead of reducing the Debt.

- (b) If the Bank has more than one account for you, and this Mortgage becomes enforceable, or the Bank receives any notice mentioned in (a) above, the Bank may at any time, without prior notice, transfer any credit balance in or towards discharge of any debit balance on any of your accounts. The Bank will notify you of the transfer.
- (c) If the Bank has any other security over the Security Assets, the Bank shall be able to appropriate any money received under this Mortgage or under the other security.

35. All money received, recovered or realised by the Bank under or as a result of this Mortgage may, in the Bank's reasonable discretion, be credited to, and held in, a separate suspense account (where it shall not reduce the Debt) for so long as the Bank may reasonably think fit until the money, and any interest on it, is applied by the Bank in or towards discharge of the Debt.

Waiver of set-off

36. You waive any right of set-off you may have now, or at any time in the future, in respect of the Debt.

Currency Conversion

37. The Bank may convert any money received, recovered or realised under this Mortgage from the currency in which it is received, recovered or realised into any other currency that the Bank requires for the purpose of, or pending, the discharge of the Debt. Any conversion will be effected at the Bank's then prevailing spot selling rate of exchange. References in this clause to currency, include funds of that currency and the Bank may convert funds of one currency into different funds of the same currency.

Dealings with You and Third Parties

38. The Bank may, at its discretion, whenever it wants, make any arrangement (whether by way of giving time or other indulgence, variation, exchange, release, modification, refraining from perfecting, enforcing or otherwise) with you or any other person, in respect of the Debt, or of any other security for it, without releasing or otherwise affecting either this Mortgage or the liability for the Debt.

Notices, Governing Law and Jurisdiction

39. The Bank may serve any notice or other communication under this Mortgage:
- (a) by letter, sent by first class post to, or left at, your last known address or registered office, and if sent by post, it will be deemed to have been made or given two business days (Monday to Friday, except public holidays in England) after the day of posting; or
 - (b) by fax or other electronic means to your last known fax number or electronic mail address and it will be deemed to have been served at the time of transmission.

Any demand or notice may be signed by any manager or officer of the Bank.

40. (a) English law governs this Mortgage, its interpretation and any non-contractual obligations arising from or connected with it.
- (b) Both you and the Bank submit to the exclusive jurisdiction of the courts of England and Wales in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with this Mortgage.

Disclosure of Information

41. You consent to the disclosure by the Bank of any information about you, this Mortgage, the Security Assets or the Debt to:
- (a) any person to whom the Bank has transferred, or proposes to transfer, all or any of its rights, under this Mortgage or the Debt and to any rating agencies and any advisers to the Bank in connection with such transfer; and/or
 - (b) any person with whom the Bank has entered into, or proposes to enter into, any contractual arrangements in respect of this Mortgage or the Debt; and/or

- (c) any company within the HSBC Group, being HSBC Holdings plc and its associated and subsidiary companies from time to time, or any of its or their agents; and/or
- (d) any insurer who is to or who proposes to provide insurance to the Bank in respect of this Mortgage or the Debt; and/or
- (e) any other person to whom, and to the extent that such information as required to be disclosed by an applicable law or regulation.

Transfer of Rights

42. (a) The Bank may transfer all or any part of its rights under this Mortgage to any person at any time.
- (b) If the Bank transfers all or any part of its rights under this Mortgage, your rights under this Mortgage will stay exactly the same.
- (c) You will be bound to any person to whom the Bank transfers any such rights. That person will have the Bank's powers and rights so far as the Bank transfers these to that person.
- (d) The Bank will be released automatically from its obligations to you so far as that person assumes the Bank's obligations.
- (e) You will, at the expense of the Bank or the person to whom the rights are transferred, do anything reasonably requested by the Bank to effect a transfer of all or any part of its rights under this letter.
- (f) You will not transfer all or any part of its rights under this Mortgage without the prior written consent of the Bank.
- (g) In these Transfer of Rights provisions and in the Disclosure of Information provisions above:
- (i) the term **transfer** means sale, assignment and/or transfer by novation;
 - (ii) the term **rights** means rights, benefits and/or obligations; and
 - (iii) the term **person** means any person, trust, fund or other entity.

The Bank's written consent and reasonable requirement

43. (a) Where the words "without the Bank's written consent" appear in any clause, the Bank will not unreasonably withhold consent. You agree that it is reasonable for the Bank to refuse to consent to something if, in the Bank's reasonable opinion, it adversely affects or might affect:
- (i) the Bank's security under this Mortgage and the Bank's ability to enforce this Mortgage;
 - (ii) the value of the Shares and the Bank's ability to sell the Shares;
 - (iii) the Bank's ability to recover the Debt; or
 - (iv) the assessment of the value of this Mortgage as an asset of the Bank.
- (b) Where the words "the Bank reasonably requires" appear in any clause, you agree that it is reasonable for the Bank to require something if, in the Bank's reasonable opinion, it will or might assist in:
- (i) the enforcement or preservation of the Bank's security under this Mortgage or the value of the Shares; or
 - (ii) the Bank's ability to recover the Debt.

Parallel Security

44. (a) You may at any time enter into a Parallel Security Document. Entry into and performance of the terms of a Parallel Security Document shall not breach any term of this Mortgage.
- (b) You consent to the Bank and HSBC Bank plc entering into priority, intercreditor or other similar arrangements (to which you shall not be party) to regulate the ranking of the security granted by you under this Mortgage and any Parallel Security Document.

Severance and Modification - Unenforceability

45. (a) If any of the clauses (or part of a clause) of this Mortgage is or becomes invalid or unenforceable in any way under any law, the validity of the remaining clauses (or part of a clause) will not in any way be affected or impaired.
- (b) If any invalid or unenforceable clause (or part of a clause) would not be invalid or unenforceable if its form or effect were modified in any way, it shall be deemed to have the modified form or effect so long as the Bank consents.

Interpretation

46. In this Mortgage:

- (a) the headings are used for guidance only;
- (b) any reference to a person includes a body corporate;
- (c) any reference to any statute, or any section of any statute includes reference to any statutory modification or re-enactment of it for the time being in force;
- (d) references to the singular include the plural and vice versa;
- (e) the words "include(s)", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words; and
- (f) the words "other" and "otherwise" shall not have their meaning narrowed on account of any preceding words where a wider construction is possible.

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

SCHEDULE

Description of shares

Name of issuing company	Number of shares	Type of shares
Supreme Imports Ltd	10	Ordinary

This Mortgage is an important legal document. The Bank strongly recommends that you seek the advice of your solicitor or other legal adviser before signing this Mortgage.

Executed as a Deed by)

SUPREME LTD

acting by a)

director)

SANJEEV CHOPRA

Director

name of director

in the presence of:)

Signature of witness: [Signature]

Print full name: Richard Dassin

Address: Level 9, Standard Chartered Tower - DCA Piper

Downtown Dubai, United Arab Emirates

Occupation: Legal Consultant

OR

Executed as a Deed by)

acting by)

two directors or a director and the)
secretary)

Director

(name of director)

Director/Secretary

(name of director/secretary)

For Bank Use Only

This Deed of Release

In this Deed the words used have the meanings given to them in the Mortgage. The Bank releases and transfers (as appropriate)

to _____ the Security Assets now comprised in the Mortgage.

Signed as a deed and delivered this _____ day of _____

by _____
(Block letters)

(Signature)

as attorney and on behalf of HSBC UK Bank plc

in the presence of:

Full name of witness _____
(Block letters)

Signature of witness _____

Address

Occupation