

In accordance with Sections 859A and 859J of the Companies Act 2006.

MR01

Particulars of a charge



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A04 26/02/2022 #57
COMPANIES HOUSE

☒ **What this form is for**
You may use this form to register a charge created or evidenced by an instrument.

☒ **What this form is for**
You may not use this form to register a charge where there is no instrument. Use form MR08.

www.gov.uk/companieshouse

This form must be delivered to the Registrar for registration within 21 days beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. Do not send the original.

1	Company details	For official use
Company number	0 6 3 5 7 0 1 6	→ Filling in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by *
Company name in full	ARGYLE HOUSE HOLDINGS LIMITED	

2	Charge creation date
Charge creation date	d 2 d 4 m 0 m 2 y 2 y 0 y 2 y 2

3	Names of persons, security agents or trustees entitled to the charge
	Please show the names of each of the persons, security agents or trustees entitled to the charge.
Name	KH V LENDING 302 LIMITED
Name	
Name	
Name	
Name	
	If there are more than four names, please supply any four of these names then tick the statement below.
	<input type="checkbox"/> I confirm that there are more than four persons, security agents or trustees entitled to the charge.

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Specified shares for more details please refer to the instrument.
Plant and Machinery for more details please refer to the instrument.
Credit Balances for more details please refer to the instrument.
Land at Argyle House School, 19-20 Thornhill Park, Sunderland,
SR2 7LA registered at HM Land Registry under title numbers
TY320994, TY320995, TY320996 for more details please refer to
the instrument.

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ **Yes** Continue

☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?
Please tick the appropriate box.

☒ **Yes**

☐ **No**

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X 

X

This form must be signed by a person with an interest in the charge.

MRO1

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Tim Shannon

Company name Freedman + Hilmi LLP

Address 101 Wigmore Street, London

Post town London

County/Region Greater London

Postcode W 1 U 1 Q U

Country United Kingdom

DX 42703 Oxford Circus North

Telephone 020 7290 3604



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

FREEDMAN + HILMI LLP
101 WIGMORE STREET
LONDON
W1U 1QU

09.03.2022
Certified a True and Complete Copy

Freedman + Hilmi LLP

FREEDMAN + HILMI LLP

Dated

24 February

2022

FORFAR SUNDERLAND LIMITED (1)

and

ARGYLE HOUSE HOLDINGS LIMITED (2)

as Chargors

KH V LENDING 302 LIMITED as Lender (3)

SECURITY AGREEMENT

relating to

£1,280,000 term loan bridging facility



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THIS DEED is dated

24 February

2022 and is made

BETWEEN:

- (1) **EACH CHARGOR NAMED IN SCHEDULE 5 (the Chargors);** and
- (2) **KH V LENDING 302 LIMITED**, a company incorporated in England and Wales with company number 12455456 whose registered office is at 105 Wigmore Street, London, United Kingdom, W1U 1QY (**the Lender**).

BACKGROUND:

- (A) Each Chargor enters into this Deed in connection with the Bridging Loan Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

Act means the Law of Property Act 1925.

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

Bridging Loan Agreement means the £1,280,000 Bridging Loan Agreement dated the same date as this Deed between the Lender and the Chargor.

Drawing means one of the numbered drawings (if any) attached hereto.

Event of Default has the meaning ascribed to it in the Bridging Loan Agreement.

Finance Documents has the meaning ascribed to it in the Bridging Loan Agreement.

Obligors has the meaning ascribed to it in the Bridging Loan Agreement.

Occupational Lease means any lease or licence or other right of occupation or right to receive rent to which a Property may at any time be subject and includes any guarantee of a tenant's obligations under it.

Party means a party to this Deed.

Receiver means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed.

Rental Income means the aggregate of all amounts whatsoever paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of a Property.

Security Assets means all assets of each Chargor the subject of any security created by this Deed.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Obligors to the Lender under the Finance Documents.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Specified Shares means any shares specified in Part II of Schedule 1 (*Secured Property*).

1.2 Construction

- (a) Capitalised terms defined at clause 1.1 of the Bridging Loan Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The other provisions of clause 1 of the Bridging Loan Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Bridging Loan Agreement will be construed as references to this Deed.
- (c)
 - (i) References to the Bridging Loan Agreement include (without prejudice to any prohibition on amendments) any amendment to it or restatement of it, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility made available pursuant thereto;
 - (ii) the term **this Security** means any security created by this Deed; and
 - (iii) a reference to any asset includes present and future properties, revenues and rights of every description.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the Bridging Loan Agreement and of any side letters between any Parties to it are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Lender considers that an amount paid to it is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

2. CREATION OF SECURITY

2.1 General

- (a) Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) All the security created under this Deed:
 - (i) is created in favour of the Lender;
 - (ii) is created over present and future assets of each Chargor;
 - (iii) is security for the payment and satisfaction of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Land

- (a) Each Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property specified in Part I of Schedule 1 (if any) and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of each Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Securities

- (a) Each Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.
- (b) Each Chargor charges by way of a first fixed charge, all its Specified Shares.
- (c) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
 - (i) any dividend or interest paid or payable in relation to it; and

- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by such Chargor and its interest in any plant or machinery in its possession.

2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any bank account and the debt represented by it.

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above.

2.7 Insurances

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:

- (a) all of its rights under any contract of insurance taken out by it or on its behalf or in which it has an interest; and
- (b) all moneys payable and all monies paid to it under or in respect of all such contracts of insurance.

2.8 Other contracts

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

- (a) under each Occupational Lease and any agreement for the grant of an Occupational Lease;
- (b) in respect of all Rental Income;
- (c) under any guarantee of Rental Income contained in or relating to any Occupational Lease;
- (d) under the Asset Management Agreement;
- (e) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause.

To the extent that they have not been effectively assigned under paragraphs (a) – (e) above, each Chargor charges by way of a first fixed charge all of its rights listed under paragraphs (a) – (e) above.

2.9 Miscellaneous

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above; and
- (e) its uncalled capital.

2.10 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Lender may by notice to the relevant Chargor convert the floating charge created by this Clause into a fixed charge as regards any of such Chargor's assets specified in that notice, if:
 - (i) an Event of Default is continuing; or
 - (ii) the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Lender receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. REPRESENTATIONS - GENERAL

3.1 Nature of security

Each Chargor represents and warrants to the Lender that this Deed creates the Security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise.

3.2 Times for making representations

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed.
- (b) Unless a representation or warranty is expressed to be given at a specific date, each representation or warranty under this Deed is deemed to be repeated by each Chargor on the date each Advance is made and on the first day of each Quarter.
- (c) When a representation or warranty is repeated, it is applied to the circumstances existing at the time of repetition.

4. RESTRICTIONS ON DEALINGS

4.1 Security

Except as expressly allowed in the Bridging Loan Agreement, no Chargor may create or permit to subsist any Security on any Security Asset (except for this Security).

4.2 Disposals

Except as expressly allowed in the Bridging Loan Agreement, no Chargor must sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trading of any Security Asset subject to the floating charge created under this Deed.

5. LAND

5.1 General

In this Clause:

Mortgaged Property means all freehold or leasehold property included in the definition of Security Assets.

5.2 Notices to tenants

Each Chargor must:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 2 (FORMS OF LETTER FOR OCCUPATIONAL TENANTS), on each tenant of the Mortgaged Property; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 2 (FORMS OF LETTER FOR OCCUPATIONAL TENANTS).

5.3 Acquisitions

If a Chargor acquires any freehold or leasehold property after the date of this Deed it must:

- (a) notify the Lender immediately;
- (b) immediately on request by the Lender and at the cost of each Chargor, execute and deliver to the Lender a legal mortgage in favour of the Lender of that property in any form which the Lender may require;
- (c) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security;
- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry; and
- (e) comply with clause 5.2 in respect of any tenants of the acquired property.

5.4 Compliance with applicable laws and regulations

Each Chargor must perform all its obligations under any law or regulation in any way related to or affecting the Mortgaged Property.

5.5 H.M. Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to the Mortgaged Property registered at H.M. Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of KH V LENDING 302 LIMITED referred to in the charges register"

5.6 Deposit of title deeds

Each Chargor must deposit with the Lender all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of a Chargor.

6. SECURITIES

6.1 General

In this Clause:

Investments means:

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions);
- (b) any dividend or interest paid or payable in relation to any of the above; and

- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

6.2 Investments

Each Chargor represents to the Lender that:

- (a) the Investments are fully paid; and
- (b) it is the sole legal and beneficial owner of the Investments.

6.3 Deposit

Each Chargor must:

- (a) immediately deposit with the Lender, or as the Lender may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
- (b) promptly execute and deliver to the Lender all share transfers and other documents which may be requested by the Lender in order to enable the Lender or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment.

6.4 Changes to rights

No Chargor may take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued.

6.5 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If a Chargor fails to do so, the Lender may pay the calls or other payments in respect of any Investment on behalf of such Chargor. Each Chargor must immediately on request reimburse the Lender for any payment made by the Lender under this Clause.

6.6 Other obligations in respect of Investments

- (a) Each Chargor must promptly copy to the Lender and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the Lender may elect to provide such information as it may have on behalf of such Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment.
- (c) The Lender is not obliged to:
 - (i) perform any obligation of a Chargor;

- (ii) make any payment;
- (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
- (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

6.7 Financial Collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of each Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the Lender will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
 - (i) if the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation; or
 - (ii) in any other case, the value of the financial collateral will be such amount as the Lender reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and the Lender will give credit for the proportion of the value of the financial collateral appropriated to its use.

6.8 Voting rights

- (a) Before this Security becomes enforceable:
 - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Lender) be exercised in any manner which a Chargor may direct in writing; and
 - (ii) all dividends or other income paid or payable in relation to any Investments must be paid to a Chargor.
- (b) Each Chargor must indemnify the Lender against any loss or liability incurred by the Lender as a consequence of the Lender acting in respect of the Investments as permitted by this Deed on the direction of a Chargor.
- (c) After this Security has become enforceable, the Lender may exercise (in the name of each Chargor and without any further consent or authority on the part of each Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

7. ACCOUNTS

7.1 General

In this Clause **Account** means a bank account approved by the Lender and **Account Bank** means a bank who holds a bank account maintained by a Chargor.

7.2 Book debts and receipts

(a) Each Chargor must get in and realise its:

- (i) rent and other amounts due from tenants of the Mortgaged Property; and
- (ii) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Lender.

(b) Each Chargor must, except to the extent that the Lender otherwise agrees, pay all the proceeds of the getting in and realisation into an Account.

7.3 Representations

Each Chargor represents to the Lender that:

- (a) it is the sole legal and beneficial owner of any amount standing to the credit of any Account (including any Account contemplated by the Bridging Loan Agreement or this Deed) it has with any person and the debt represented by it; and
- (b) any such amount is free of any Security (other than any Security created by or under this Deed) and any other rights or interests in favour of any third parties.

7.4 Notices of charge

Each Chargor must:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (FORMS OF LETTER FOR ACCOUNT BANK), on each Account Bank; and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 3 (FORMS OF LETTER FOR ACCOUNT BANK).

8. RELEVANT CONTRACTS

8.1 General

In this Clause **Relevant Contract** means:

- (a) each appointment of an Asset Manager or managing agent; and

- (b) any other agreement to which a Chargor is a party and which the Lender has designated in writing as a Relevant Contract.

8.2 Representations

Each Chargor represents to the Lender that:

- (a) all payments to it by any other party to a Relevant Contract to which it is a party are not subject to any right of set-off or similar rights;
- (b) each such Relevant Contract is its legal, valid, binding and enforceable obligation;
- (c) it is not in default of any of its obligations under any such Relevant Contract;
- (d) there is no prohibition on assignment in any such Relevant Contract; and
- (e) its entry into and performance of this Deed will not conflict with any term of any such Relevant Contract.

8.3 Notices of assignment

Each Chargor must, at the request of the Lender:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (FORMS OF LETTER FOR RELEVANT CONTRACTS), on each counterparty to a Relevant Contract; and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (FORMS OF LETTER FOR RELEVANT CONTRACTS).

9. WHEN SECURITY BECOMES ENFORCEABLE

9.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs.

9.2 Discretion

After this Security has become enforceable, the Lender may in its absolute discretion enforce all or any part of this Security in any manner it sees fit.

9.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

10. ENFORCEMENT OF SECURITY

10.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

10.2 No liability as mortgagee in possession

Neither the Lender nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

10.3 Privileges

Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

10.4 Protection of third parties

No person (including a purchaser) dealing with the Lender or a Receiver or its or his Lenders will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Bridging Loan Agreement; or
- (d) how any money paid to the Lender or to that Receiver is to be applied.

10.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Lender may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on a Chargor.
- (b) Each Chargor must pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest.

10.6 Contingencies

If this Security is enforced at a time when no amount is due under the Bridging Loan Agreement but at a time when amounts may or will become due, the Lender (or the

Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

11. RECEIVER

11.1 Appointment of Receiver

- (a) Except as provided below, the Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) this Security has become enforceable; or
 - (ii) a Chargor so requests the Lender in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Lender is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (e) The Lender may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Lender is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

11.2 Removal

The Lender may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

11.3 Remuneration

The Lender may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

11.4 Lender of Chargors

- (a) A Receiver will be deemed to be the Lender of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) The Lender will not incur any liability (either to the Chargors or to any other person) by reason of the appointment of a Receiver or for any other reason.

11.5 Relationship with Lender

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Lender in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

12. POWERS OF RECEIVER

12.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes:
 - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

12.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset of which it has been appointed.

12.3 Carry on business

A Receiver may carry on any business of each Chargor in any manner he thinks fit.

12.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
- (b) A Receiver may discharge any person appointed by each Chargor.

12.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

12.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.

- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of a Chargor.

12.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

12.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of a Chargor or relating in any way to any Security Asset.

12.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

12.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

12.11 Subsidiaries

A Receiver may form a subsidiary of a Chargor and transfer to that subsidiary any Security Asset.

12.12 Delegation

A Receiver may delegate his powers in accordance with this Deed.

12.13 Lending

A Receiver may lend money or advance credit to any customer of a Chargor.

12.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit.

12.15 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of a Chargor for any of the above purposes.

13. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Lender or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Deed will be held and applied in the following order of priority:

- (a) in or towards payments or provision for all costs and expenses incurred by the Lender or Receiver under or in connection with this Deed and all remuneration due to any Receiver under or in connection with this Deed;
- (b) in or towards payment of the Secured Liabilities in such order as the Lender may in its absolute discretion decide; and
- (c) in payment of the surplus (if any) to the Chargors or other person entitled to it.

This clause is subject to the payment of any claims having priority over this Security. This clause does not prejudice the right of the Lender to recover any shortfall from a Chargor.

14. EXPENSES AND INDEMNITY

Each Chargor must:

- (a) immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Lender including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses.

15. DELEGATION

15.1 Power of Attorney

The Lender or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

15.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Lender or any Receiver may think fit.

15.3 Liability

Neither the Lender nor any Receiver will be in any way liable or responsible to a Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

16. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Lender or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Lender or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Lender may think expedient.

17. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which a Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

18. PRESERVATION OF SECURITY

18.1 Continuing security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

18.2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of a Chargor or any security for those obligations or otherwise) is made in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, the liability of a Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

18.3 Waiver of defences

The obligations of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause would reduce, release or prejudice any of its obligations under this Deed including (without limitation and whether or not known to it or the Lender):

- (a) any time, waiver or consent granted to, or composition with, a Chargor or other person;
- (b) the release of a Chargor or any other person under the terms of any composition or arrangement with any creditor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, a Chargor or any other person;
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;
- (f) any amendment of the Bridging Loan Agreement or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under the Bridging Loan Agreement or other document or security;
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under the Bridging Loan Agreement or any other document or security; or
- (h) any insolvency or similar proceedings.

18.4 Chargor Intent

Without prejudice to the generality of Clause 18.3 (Waiver of defences), each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Bridging Loan Agreement and/or any facility or amount made available under the Bridging Loan Agreement for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

18.5 Immediate recourse

Each Chargor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or security or claim payment from any person before

claiming from each Chargor under this Deed. This waiver applies irrespective of any law or provision of the Bridging Loan Agreement to the contrary.

18.6 Appropriations

The Lender may at any time during the Security Period:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Lender against the Secured Liabilities or apply and enforce them in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and each Chargor will not be entitled to the benefit of such moneys, security or rights; and
- (b) hold in an interest bearing suspense account any moneys received from a Chargor or on account of a Chargor's liability under this Deed.

18.7 Deferral of Chargor's rights

Unless the Security Period has expired or the Lender otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising under this Clause:

- (a) to be indemnified by a Chargor;
- (b) to claim any contribution from any other guarantor of a Chargor's obligations under the Bridging Loan Agreement;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Bridging Loan Agreement or of any other guarantee or security taken pursuant to, or in connection with, the Bridging Loan Agreement by the Lender;
- (d) to bring legal or other proceedings for an order requiring a Chargor to make any payment, or perform any obligation, in respect of which a Chargor has given a guarantee, undertaking or indemnity under this Clause;
- (e) to exercise any right of set-off against a Chargor; and/or
- (f) to claim or prove as a creditor of a Chargor in competition with the Lender.

If a Chargor receives any benefit, payment or distribution in relation to such rights it must hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Lender by a Chargor under or in connection with the Bridging Loan Agreement to be repaid in full on trust for the Lender and must promptly pay or transfer them to the Lender or as the Lender may direct for application in accordance with Clause 13 (Application of proceeds).

18.8 Additional security

This Security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Lender.

19. MISCELLANEOUS

19.1 Tacking

The Lender must perform its obligations under the Bridging Loan Agreement, including any obligation to make available further advances.

19.2 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Lender may open a new account with a Chargor.
- (b) If the Lender does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Lender will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

19.3 Time deposits

Without prejudice to any right of set-off the Lender may have under the Bridging Loan Agreement or otherwise, if any time deposit matures on any account a Chargor has with the Lender within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which the Lender considers appropriate.

20. RELEASE

At the end of the Security Period, the Lender must, at the request and cost of each Chargor, take whatever action is necessary to release its Security Assets from this Security.

21. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

SECURED PROPERTY

Part I – Real Property

Argyle House School, 19-20 Thornhill Park, Sunderland SR2 7LA registered at HM Land Registry under title numbers TY320994, TY320995 and TY320996.

Part 2 – Specified Shares

All shares present and future held by Forfar Sunderland Limited in its subsidiaries which at the date hereof are as set out below:

Name	Type	Jurisdiction	Registration no
Argyle House Holdings Limited	Limited Liability Company	England and Wales	06357016

SCHEDULE 2

FORMS OF LETTER FOR OCCUPATIONAL TENANTS

PART 1

NOTICE TO OCCUPATIONAL TENANT

[On the letterhead of the Chargor]

To: [Occupational tenant]

[Date]

Dear Sirs,

Re: []

Security Agreement dated [] 2021 between amongst others Forfar Sunderland Limited and KH V Lending 302 Limited (the Security Agreement)

We refer to the lease dated [] and made between [] and [] (the **Lease**).

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to KH V LENDING 302 LIMITED (the **Lender**) all our rights under the Lease.

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account at [], Account No. [], Sort Code [] (the **Rent Account**).

The instructions in this letter apply until you receive notice from the Lender to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Lender at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....
(Authorised Signatory)
[CHARGOR]

ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To: **KH V Lending 302 Limited**
c/o Revcap Advisors Limited
105 Wigmore Street
London W1U 1QY

Attention: Will Killick/ Andrew Pettit

[Date]

Dear Sirs,

Re: []

Security Agreement dated [] 2021 between amongst others Forfar Sunderland Limited and KH V Lending 302 Limited (the Security Agreement)

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [] 20[●] (the **Notice**) in relation to the Lease (as defined in the Notice).

We accept the instructions contained in the Notice.

We confirm that we:

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Notice); and
- (b) must pay all rent and all other monies payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (c) must continue to pay those moneys into the Rent Account until we receive your written instructions to the contrary.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....
For
[Name of Tenant]

SCHEDULE 3
FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

[On the letterhead of the Chargor]

To: [Account Bank]

[Date]

Dear Sirs,

Re: []

Security Agreement dated [] 2021 between amongst others Forfar Sunderland Limited and KH V Lending 302 Limited (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of KH V LENDING 302 LIMITED. (the **Lender**) all our rights in respect of any amount standing to the credit of any account maintained by us with you (the **Accounts**).

We irrevocably instruct and authorise you to:

- (a) disclose to the Lender any information relating to any Account requested from you by the Lender;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Lender at any time after the Lender has informed you that an Event of Default (as defined in the Security Agreement) is continuing under the Security Agreement; and
- (c) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Lender at any time after the Security Lender has informed you that an Event of Default (as defined in the Security Agreement) is continuing under the Security Agreement.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

Without prejudice to the foregoing we may operate the Account at any time until such time as the Lender has informed you that an Event of Default (as defined in the Security Agreement) is continuing under the Security Agreement.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Lender at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....
(Authorised Signatory)
[CHARGOR]

ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To: **KH V Lending 302 Limited**
c/o Revcap Advisors Limited
105 Wigmore Street
London W1U 1QY

Attention: Will Killick/ Andrew Pettit

Copy: [Chargor]

[Date]

Dear Sirs,

Re: []

Security Agreement dated [] 2021 between amongst others Forfar Sunderland Limited and KH V Lending 302 Limited (the Security Agreement)

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [] 20[●] (the **Notice**) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account; and
- (d) will not, after we have received notice from you notifying us that an Event of Default (as defined in the Security Agreement) is outstanding under the Security Agreement, permit any amount to be withdrawn from any Account without your prior written consent.

The Accounts maintained with us are:

[Specify accounts and account numbers]

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....
(Authorised signatory)
[Account Bank]

SCHEDULE 4
FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

[On the letterhead of the Chargor]

To: [Contract party]

[Date]

Dear Sirs,

Re: []

Security Agreement dated [] 2021 between amongst others Forfar Sunderland Limited and KH V Lending 302 Limited (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have [assigned/charged] by way of security to KH V LENDING 302 LIMITED (the **Lender**) all our rights in respect of [insert details of Contract] (the **Contract**).

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Lender, its Lenders, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Lender to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Lender or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Lender.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Lender at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....
(Authorised signatory)
[CHARGOR]

ACKNOWLEDGEMENT OF COUNTERPARTY

To: **KH V Lending 302 Limited**
c/o Revcap Advisors Limited
105 Wigmore Street
London W1U 1QY

Attention: Will Killick/Andrew Pettit Copy:

[Chargor]

[Date]

Dear Sirs,

Re: []

Security Agreement dated [] 2021 between amongst others Forfar Sunderland Limited and KH V Lending 302 Limited (the Security Agreement)

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [] 20[●] (the **Notice**) of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in the Notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

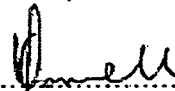

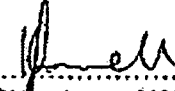
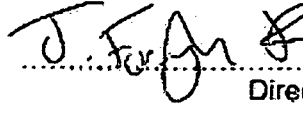
.....
(Authorised signatory)
[Counterparty]

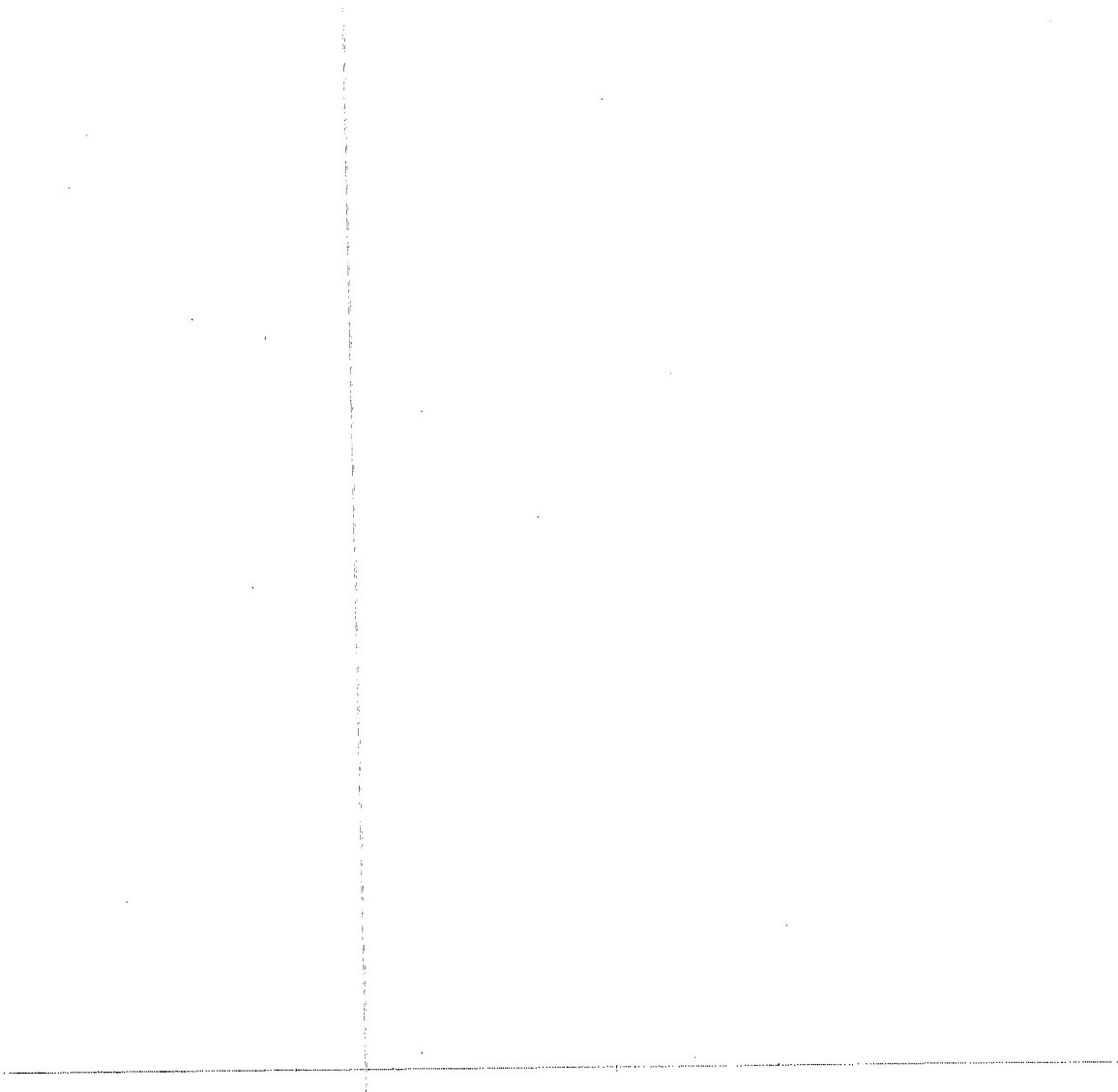
SCHEDULE 5

CHARGORS

Name	Type	Jurisdiction	Registration no
Forfar Sunderland Limited	Limited Liability Company	England and Wales	13439320
Argyle House Holdings Limited	Limited Liability Company	England and Wales	06357016

SIGNATORIES


<p>Executed as a deed by FORFAR SUNDERLAND LIMITED acting by a director in the presence of:</p> <p> Signature of Witness</p> <p>KATE FARRELL Name</p> <p>6 MCAOWAY Address</p> <p>OXSHOTT, SURREY KT22 0L2 Address</p> <p>HR DIRECTOR Occupation</p>	<p> Director</p>
<p>Executed as a deed by ARGYLE HOUSE HOLDINGS LIMITED acting by a director in the presence of:</p> <p> Signature of Witness</p> <p>KATE FARRELL Name</p> <p>6 MCAOWAY Address</p> <p>OXSHOTT, SURREY KT22 0L2 Address</p> <p>HR DIRECTOR Occupation</p>	<p> Director</p>



Executed as a deed by
KH V LENDING 302 LIMITED acting by a
director
in the presence of:



Director


Signature of Witness

THOMAS PASCOE
Name

FLAT 8, 72 MORTIMER
Address

STREET LONDON
Address

SURVITOR
Occupation



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6357016

Charge code: 0635 701 6 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th February 2022 and created by ARGYLE HOUSE HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th March 2022 .

Given at Companies House, Cardiff on 14th March 2022



Companies House



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