

MR01

Particulars of a charge

Oyez

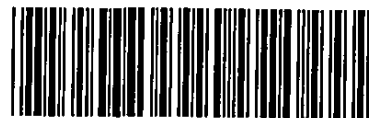
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A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

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

☒ What this form is NOT for
You may not use this form to
register a charge where the charge
instrument Use form



A31 04/09/2015 #95
COMPANIES HOUSE

This form must be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the charge.
If the form is 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

Company number 06387650

Company name in full JALARRA LIMITED

For official use
Filing in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 01/09/2015

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 LISA PERKINS

Name ANTONY PERKINS

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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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

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

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *U. S. A. P. E. N. K. I. N. S.* X

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

MR01

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

MR SIMON IMMINS

Company name

Turners Solicitors LLP

Address

1 Poole Road

Bournemouth

Dorset

Post town

County/Region

Postcode

B H 2 5 Q Q

Country

DX

DX 7637 Bournemouth

Telephone

01202 291291



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 £13 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.companieshouse.gov.uk or email enquires@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6387650

Charge code. 0638 7650 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st September 2015 and created by JALARRA LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th September 2015.

Q

Given at Companies House, Cardiff on 9th September 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Mr ANTONY PERKINS & Mrs LISA PERKINS

-AND-

JALARRA LIMITED

DEBENTURE

Turners Solicitors LLP

1 Poole Road

Bournemouth


Dorset BH2 5QQ

Tel +44 (0) 1202 291291

Fax +44 (0) 1202 553606

E-mail s immins@turners-solicitors co uk

✓
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.....
TURNERS SOLICITORS
1 POOLE ROAD
BOURNEMOUTH BH2 5QQ

COMPLETE COPY OF THE
IN THE MATTER OF

THE
IN THE MATTER OF
THE

DEBENTURE

THIS DEBENTURE is made the 14 day of ~~EPTE~~ 2015

BETWEEN.-

- (1) **Jalarra Limited** (Company No 06387650) whose registered office is at Half Oak House Watford Road Northwood Middlesex HA6 3NT ('the Company') and
- (2) **Antony Perkins & Lisa Perkins** of 10 Dunbar Road Talbot Woods Bournemouth BH3 7BA ('the Debenture Holder')

NOW THIS DEED WITNESSES as follows -

1. Definitions and interpretation

1 1. In this Deed, unless the context requires otherwise -

- 1 1 1 'Charged Assets' means all the undertaking property rights and assets charged by clause 4 below,
- 1 1 2 'Debenture Holders' means the holders of the Debentures of the Series from time to time,
- 1 1 3 'Default Rate' means 2% above the base rate of HSBC Bank Plc for the time being,
- 1 1 4 'Event of Default' means the events of default set out in clause 7 1 below,
- 1 1 5 "Loan" means the loan agreement made on or about the date hereof between the Company and the Debenture Holder,
- 1 1 6 'Majority Debenture Holders' means the Debenture Holder, if he holds debentures of the Series entitling him to majority of the aggregate of the principal sums secured by all debentures of the Series, or the Debenture Holder acting with the consent of the holders of other debentures of the Series who, together with the Debenture Holder, are entitled to such a majority,
- 1 1 7 'Principal Sum' is the amount loaned to the Company pursuant to the Loan,
- 1 1 8 'Receiver' means a receiver appointed under clause 11 below, or under the corresponding provision in any other debenture of the Series,

1 2 In this Deed, unless the context requires otherwise -

- 1 2 1 The expressions 'the Company' and 'the Debenture Holder' where the context admits include their respective successors and assigns whether immediate or derivative,
- 1 2 2 Terms defined in the Companies Act 2006 have the same meanings,
- 1 2 3 Reference to any statute or statutory provision includes a reference to -

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COUNTY
CLERK

1 2 3 1 That statute or statutory provision as from time to time amended extended or re-enacted or consolidated, and

1 2 3 2 All statutory instruments or orders made pursuant to it

1 2 4 Words denoting the singular shall include the plural and vice versa,

1 2 5 Words denoting any gender include all the genders and words denoting persons shall include firms and corporations and vice versa,

1.3 References in this Deed to 'clauses' are to the clauses or sub-clauses of this Deed and references to 'Schedules' are to the schedules to this Deed

1 4 Clause headings do not form part of this Deed, are for convenience only and shall not be taken into account in its construction or interpretation

2. **Covenant to pay Principal Sum**

2 1 The Company covenants with the Debenture Holder that it will pay to the Debenture Holder the principal sum due under the loan of £285,000 ('the Principal Sum') on 1st September 2018 or on such earlier date as the Principal Sum becomes payable under the provisions of this Deed

2 2 All payments may be made by cheque sent at the risk of the Debenture Holder to his address stated in the register kept pursuant to clause 15 below (or, in the case of joint holders, to the address of the first-named in that register) Payment of any such cheque shall be conclusive evidence of satisfaction of the Company's liability in respect of the amount represented by it

3 **Interest**

3 1 Only in the Event of Default occurring under clause 7 will the Company be liable to pay the Debenture Holder interest on such of the Principal sum and all other sums due under this Deed at the default rate on all sums so due (both before and after any judgment) Interest will accrue from the date of the Event of Default

4 **Charges**

4 1 As security for the payment of all money and the discharge of all obligations and liabilities covenanted under this Deed to be paid or discharged or otherwise secured by this Deed the Company with full title guarantee charges to the Debenture Holder by way of **floating charge** all land which the Company now owns or acquires in the future and, all the goodwill and unpaid capital, present or future, insurances, debts, rents, asset contracts, other claims, fixed plant and equipment, loose plant and equipment, machinery, tool, vehicles, furniture, fittings, installation and apparatus and other tangible movable property for the time being owned by the Company, including any part of it and all spare parts, replacements, modifications and additions

5. **Restrictions**

5 1 The Company shall not have power without the written consent of all of the debenture holders for the time being issued and outstanding to create any mortgage or charge on all or any part of its undertaking or assets ranking in priority to or pari passu with the debenture

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- 5 2 Notwithstanding anything contained in this Deed if the Company charges pledges or otherwise encumbers any of the Charged Assets contrary to clause 5 1 above, or attempts to do, so without the prior consent in writing of the Debenture Holder, or if any creditor or other person attempts to bring any distress, execution, sequestration or other process against any of the Charged Assets, the charge created by this Deed over the Charged Assets shall automatically without notice operate as a fixed charge instantly on such event occurring
- 5 3 During the continuance of this Deed the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings, and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Company in relation to all or any part of the Charged Assets, nor shall the Company part with possession of all or any part of the Charged Assets, nor confer any licence, right or interest to occupy, nor grant any licence or permission to assign, underlet or part with possession of all or any part of the Charged Assets, nor agree suffer or permit any variation or addition to the terms of any lease, tenancy or licence without in every such case obtaining the prior consent in writing of the Debenture Holder

6. Redemption

- 6 1 The Company shall be entitled to pay the Principal Sum in full or in part, on giving to the Debenture Holder not less than 3 months' notice of its intention to do so and upon the expiry of such notice the Company shall be bound to pay the Principal Sum or the relevant part and all other money due under this Deed at that date and upon receipt of the Principal Sum in full together and other sums due under this Deed the Debenture Holder shall surrender this Deed for retention by the Company.
- 6 2 The Company shall not give notice of its intention to redeem any debentures of the Series unless at the same time it gives to the holder of this Deed notice in the same terms and expiring on the same date to redeem the Principal Sum secured by this Deed

7. Events of Default

- 7 1 The Debenture Holder shall cease to be under any further commitment to the Company and all money secured by this Deed shall immediately become due and payable on demand on the occurrence of any of the following Events of Default -
- 7 1 1 If the Company is in breach of any of the terms of this Deed (other than as to payment),
- 7 1 2 If the Company defaults under any trust deed, loan agreement, facility, debenture or any other agreement, deed or document or any other obligation relating to borrowing or under any guarantee or indemnity or if any borrowing or other money payable under any borrowing or guarantee or indemnity becomes or is capable of being declared payable prior to its stated maturity or is not paid when due, or any encumbrances from time to time created by the Company become enforceable,
- 7 1 3 If any distress execution sequestration or other process is levied or enforced upon or issued against any of the assets of the Company and shall not be removed or discharged within 7 days of it being so levied enforced upon or issued against,
- 7 1.4 If any judgment or order made against the Company is not complied with within the terms of the judgment or order unless the Company's obligations under that judgment or order are stayed because a valid appeal has been lodged by the Company against such judgment or order,

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FOR THE YEAR 1960
FURNISHED TO THE
JOINT BOARD
ON 11/11/60

- 7 1 5. If a receiver is appointed of the Company or any of its assets, or any resolution is passed, or any application or request is made by any person for such an appointment, or a notice is issued to convene a meeting for the passing of a resolution for any such application or appointment,
- 7 1 6 If any petition is presented or any order is made or any resolution is passed for the winding up of the Company or any notice is issued convening a meeting for the purpose of passing such resolution or if the company goes into administration or any person gives any notice (whether to the Company or any other person) of an intention to appoint an administrator, or if any application is made or any meeting of the directors or members of the Company is called with a view to its going into administration,
- 7 1.7 If the Company stops payment or is unable or admits inability to pay its debts within the meaning of the Insolvency Act 1986 Section 123,
- 7 1 8. If the Company obtains or makes or proposes to obtain or make any moratorium arrangement or composition with its creditors or any class of creditors or a notice is issued convening a meeting to resolve to do any of those things,
- 7 1 9 If the Company ceases or threatens to cease to carry on all or a material part of the business conducted by it at the date of this Deed, or sells or threatens to sell or otherwise dispose of all or a material part of its assets (other than in the normal course of business), whether by one or a series of transactions related or not, or changes the nature or mode of conduct of its business in any material respect,
- 7 1 10 If any guarantee, indemnity or other security created in favour of the Debenture Holder is in jeopardy, or is not or ceases to be in full force and effect, or is voidable or unenforceable, or is disputed, revoked or terminated, or it becomes unlawful or impossible for the Debenture Holder to exercise any right or power vested in it under any such security and (in any such case) the same is considered by the Debenture Holder to be material,
- 7 1 11 If an order is made for the compulsory acquisition of any part of the Company's assets which in the opinion of the Debenture Holder is a material part of the assets of the Company,
- 7 1 12 If any licence, authorisation, consent or registration at any time necessary or desirable to enable the Company to carry on its business in the normal course shall be revoked, withheld or materially modified, or shall fail to be granted or perfected, or shall cease to remain in full force and effect,
- 7 1.13 If control (as defined in the Corporation Tax Act 2010 Section 450) of the Company is acquired by any person or company or group of connected persons (as defined in the Corporation Tax Act 2010 Section 1122) not having control of the Company at the date of this Deed (unless with the prior consent in writing of the Debenture Holder); and
- 7 1 14 If any circumstances arise which may (in the opinion of the Debenture Holder) affect materially and adversely the ability of the Company to perform its obligations under this Deed

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8. Covenants by the Company

- 8 1 The Company covenants with the Debenture Holder that during the continuance of this Deed the Company will at all times and as applicable immediately -
- 8 1 1 Notify the Debenture Holder by e-mail, confirmed in writing, of the occurrence of any event which will or may in due course constitute an Event of Default,
- 8 1 2 Conduct and carry on its business in a proper efficient and business-like manner, and not make any substantial alteration in the nature of or mode of conduct of that business, and keep or cause to be kept proper books of account relating to such business,
- 8.1 3. Deliver to the Debenture Holder within 3 months of the end of the Company's financial year an annual balance sheet and profit and loss account and trading account showing the true position of the Company's affairs in each year certified by a chartered accountant approved by the Debenture Holder, and also from time to time such other information relating to the assets and liabilities and the business of the Company as the Debenture Holder may reasonably require;
- 8 1 4 Get in and realise all book and other debts and claims charged by this Deed in the ordinary course of its business and pay them into the Company's bank account,
- 8 1 5 Observe and perform all covenants and stipulations from time to time affecting its freehold, leasehold or heritable property or the mode of user or enjoyment of such property, and not without the prior consent in writing of the Debenture Holder enter into any onerous or restrictive obligations affecting any such property nor do or suffer or omit to be done any act, matter or thing which would infringe any provision of any statute, order or regulation from time to time in force affecting any such property,
- 8 1 6 Observe and perform all covenants and stipulations from time to time affecting its patents, patent applications, trade marks, trade names, registered designs and copyrights and all other intellectual property or any licence or ancillary or connected rights from time to time relating to intellectual property, and preserve maintain and renew when necessary or desirable all such licences and rights,
- 8 1 7 Use its best endeavours to enforce and at its own cost institute, continue or defend all proceedings relating to the Charged Assets,
- 8 1 8 Keep all buildings and erections and all plant, machinery, fixtures, fittings, vehicles, computers and office and other equipment and every part of such property in good and substantial repair and in good working order and condition. If the Company is at any time in default in complying with this covenant the Debenture Holder shall be entitled, but not bound, to repair and maintain such property, with power for the Debenture Holder its agents and their respective employees to enter any of the Company's property for that purpose or to inspect such property, and any sum so expended by the Debenture Holder shall be repayable by the Company to the Debenture Holder on demand together with interest at the Default Rate from the date of payment by the Debenture Holder,
- 8 1 9 At its own expense insure and keep insured any of the Charged Assets of an insurable nature with insurers previously approved by the Debenture Holder in writing against loss or damage by fire, burglary, theft, civil commotion, explosion, aircraft,

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BERKELEY, CALIF.

flood, storm, tempest, lightning, burst pipes and such other risks and contingencies as the Debenture Holder shall from time to time request to the full replacement value of such property and effects from time to time, including fees of architects surveyors, engineers and all other professional fees and demolition charges, together (in the case of leasehold properties) with loss of rent for 3 years in the name of the Company. The interest of the Debenture Holder shall be noted on the policy and the policy shall contain such provisions for the protection of the Debenture Holder as the Debenture Holder may reasonably require. The Company must maintain such other insurance policies (with the interest of the Debenture Holder noted on such policies) containing like provisions for the protection of the Debenture Holder as are normally maintained by prudent companies carrying on similar businesses, and duly pay all premiums and other money necessary for effecting and keeping up such insurances and on demand produce to the Debenture Holder the policies of such insurance and proof of such payments, failing which the Debenture Holder may take out or renew such insurances in any sum which the Debenture Holder may think expedient and all money expended by the Debenture Holder under this provision shall be reimbursed by the Company on demand and bear interest at the Default Rate from the date of payment by the Debenture Holder. All money to be received by virtue of any insurance maintained or effected by the Company (whether or not in pursuance of the obligations under this clause) shall be paid to the Debenture Holder (or if not paid by the insurers directly to the Debenture Holder held on trust for the Debenture Holder) and shall at the option of the Debenture Holder be applied in repayment of the sums secured by this Deed or in replacing restoring or reinstating the property or assets destroyed, damaged or lost (any deficiency being made good by the Company),

- 8 1 10 Punctually pay and indemnify the Debenture Holder and any Receiver against all existing and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings (whether imposed by agreement statute or otherwise and whether in the nature of capital or revenue and even if wholly novel) now or at any time during the continuance of this Deed payable in respect of all or any of the Charged Assets or by the owner or occupier of the Charged Assets. If any such sums shall be paid by the Debenture Holder or by any Receiver they shall be repaid by the Company on demand with interest at the Default Rate,
- 8 1 11 Comply with and fulfil its obligations under every lease and agreement relating to any of the Charged Assets and when required produce to the Debenture Holder proof of all payments from time to time due from the Company under such lease or agreement,
- 8 1 12 Take all necessary steps to comply with any notice, proposal or order given, issued or made by any local or other authority relating to any of the Charged Assets and serve any appropriate counter-notice so as to protect the Charged Assets, and also at the request of the Debenture Holder (but at the expense of the Company) make or join with the Debenture Holder in making such objections, appeals or representations in relation to the Charged Assets as the Debenture Holder considers or agrees is expedient, and any compensation received by the Company as a result of such notice or order shall be applied in the reduction of the money due to the Debenture Holder from the Company unless the Debenture Holder otherwise agrees,
- 8 1 13 Not (without the prior consent in writing of the Debenture Holder) permit any person -

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- 8 1 13 1 To be registered as proprietor under the Land Registration Act 2002 of any land forming part of the Charged Assets nor create or permit to arise any unregistered interest which overrides first registration affecting such property within Schedule 1 of that Act, or
- 8.1 13 2 To become entitled to any proprietary right or interest which might affect the value of any land, fixtures or fixed plant and machinery charged by this Deed
- 8 1 14 Not (without the prior consent in writing of the Debenture Holder) redeem or purchase its own shares nor pay an abnormal amount by way of dividend;
- 8 1.15. Deposit (if required by the Debenture Holder) with the Debenture Holder or a nominee of the Debenture Holder and permit the Debenture Holder or its nominee during the continuance of this security to hold and retain the following:-
 - 8 1 15 1 All deeds and documents of title relating to all freehold, leasehold and heritable property from time to time belonging to the Company (and the insurance policies relating to such property),
 - 8 1 15 2 All stock and share certificates and documents of title relating to the Securities,
 - 8 1 15 3 All assurance policies from time to time effected by the Company on the lives of key employees, and
 - 8 1 15 4 All such documents relating to the Charged Assets as the Debenture Holder may from time to time require
- 8 2 Not to do or cause or permit to be done anything which may in any way prejudice the value to the Debenture Holder of the Charged Assets

9. The Debenture Holder

- 10 1 The Debenture Holder shall not be entitled to exercise any of the powers conferred on a mortgagee by the Law of Property Act 1925 Sections 99-101

11. Receiver

- 11 1 At any time after the Principal Sum has become due and payable or on request by the Company, subject as set out in this clause, the Majority Debenture Holders may by writing under the hand of any person authorised by them appoint any person or persons to be a receiver or receivers of all or any part of the Charged Assets ('the Receiver') (with power to authorise any joint receiver to exercise any power independently of any other joint receiver), and may remove the Receiver and appoint another in his place
- 11 2 The Debenture Holder may on request by the Company exercise any power which the Majority Debenture Holders could exercise under clause 11 1 above, whether or not the Principal Sum has become due and payable
- 11 3 The Debenture Holder may not appoint -

- 11 3.1 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, and

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THE
COMPLETE COS. OF THE
TUNNEY GOLF COURSE
1 BOOLE ROAD
WILMINGTON, DELAWARE

- 11 3 2 An administrative receiver (as defined in Section 29(2) of that Act at any time while such an appointment is prohibited by Section 72A of that Act
- 11 4. A Receiver shall have all the powers conferred on an administrative receiver by the Insolvency Act 1986 save that, if he is appointed over part only of the Charged Assets, such powers shall extend only to the assets over which he is appointed, and to dealings in relation to such assets.
- 11 5 No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Debenture Holder or any Receiver to exercise any of the powers conferred by this Deed has arisen or not, or be concerned with notice to the contrary, or with the propriety of the exercise or purported exercise of such powers
- 11 6 The Company covenants with the Debenture Holder on demand to pay all costs, charges and expenses incurred by the Debenture Holder or by any Receiver or which it or he shall properly incur in or about the enforcement, preservation or attempted preservation of this security or of all or any of the Charged Assets on a full indemnity basis with interest at the Default Rate Any Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon such basis as he may agree with the Debenture Holder
- 11 7 Neither the Debenture Holder nor any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Charged Assets, nor be liable for any loss upon realisation, nor for any neglect or default of any nature in connection with the Charged Assets for which a mortgagee in possession may be liable as such
- 11 8 The Company agrees to indemnify both the Debenture Holder and any Receiver against all losses, actions, claims, expenses, demands and liabilities, whether in contract, tort or otherwise, now or after the date of this Deed incurred by it or him or by any manager, agent, officer or employee for whose liability, act or omission it or he may be answerable, for anything done or omitted in the exercise or purported exercise of the powers contained in this Deed or occasioned by any breach by the Company of any of its covenants or other obligations to the Debenture Holder The Company shall so indemnify the Debenture Holder and any Receiver on demand and shall pay interest on the sums demanded at the Default Rate

12. Application of proceeds of receivership

- 12 1 All sums received by the Receiver shall (subject to any prior ranking claims) be applied by him as follows:-
- 12 1 1 In payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of his powers, including the remuneration of the Receiver and all outgoings properly paid or payable by him,
- 12 1 2 In or towards payment to the Debenture Holders on a pari passu basis in accordance with clause 5 above of all arrears of interest unpaid to Debenture Holders of the Series at the date of the Receiver's appointment, provided that if some (but not all) such Debenture Holders have not received certain interest payments due then as between all the Debenture Holders their positions shall first be equalised as far as possible,
- 12 1 3 In or towards payment to the Debenture Holders on a pari passu basis in accordance with clause 5 above of the Principal Sum and interest due under this Deed and under all other debentures of the Series, and

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TO BE KEPT IN THE
FBI RECORDS
SECTION

12 1.4. Any surplus shall be paid to the Company or the person entitled to it

13. Administrator

- 13 1. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the charges created by this Deed, but the power to appoint an administrator of the Company given by that paragraph shall not be exercised except upon the request of the Company or by the Majority Debenture Holders. The obligations of the Debenture Holder under this clause may be enforced by the Company or by the holder of any debenture of the Series

14. Power of attorney

- 14 1 The Company by way of security irrevocably appoints the Debenture Holder and the persons deriving title under it and separately any Receiver jointly and severally to be its attorney, in its name and on its behalf and as its act and deed or otherwise to execute and complete in favour of the Debenture Holder or its nominees or of any purchaser any documents which the Debenture Holder may require for perfecting its title to or for vesting the Charged Assets both present and future in the Debenture Holder or its nominees or in any purchaser, and to do all such acts and things as may be required for the full exercise of all or any of the powers conferred by this Deed or which may be deemed expedient by the Receiver on or in connection with any sale, lease, disposition, realisation or getting in by the Debenture Holder or any such Receiver of all or any part of the Charged Assets, or in connection with any other exercise of any power under this Deed, and this appointment shall operate as a general power of attorney made under the Powers of Attorney Act 1971 Section 10. The Company covenants with the Debenture Holder and separately with any Receiver that on request it will ratify and confirm all security, agreements, documents, acts and things and all transactions entered into by the Debenture Holder or such Receiver or by the Company at the instance of the Debenture Holder or such Receiver in the exercise or purported exercise of its or his powers, and the Company irrevocably acknowledges and agrees that such power of attorney is inter alia given to secure the performance of the obligations owed to the Debenture Holder and any such Receiver by the Company

15. Register

- 15 1 The Company will keep a register of Debenture Holders and enter in that register the issue and all transfers and changes of ownership of this Deed
- 15 2 The register referred to in clause 15 1 above may be closed at such times and for such periods as the Company may from time to time determine provided that it shall not be closed for more than 30 days in any year

16. Transfer

- 16 1 A transfer of this Deed shall be in writing under the hand of the transferor
- 16 2 The transfer shall be lodged with the Company together with such evidence of the title of the transferor (including production of this Deed) as the Company may reasonably require, and after that the transferee shall be registered as the holder of this Deed
- 16 3. The Company shall be entitled to retain the transfer
- 16 4 The Company may charge a fee of £100 00 on registering any transfer of this Deed

**I CERTIFY THAT THIS IS A TRUE AND
COMPLETE COPY OF THE ORIGINAL**

.....
TURNERS SOLICITORS
1 POOLE ROAD
Bournemouth BH2 5QQ

COMPLETION OF THE

BOULEVARD 11-1
1 DOOR NO
MURRAY 3001

17. Death of Debenture Holder

- 17 1 On the death of the Debenture Holder his personal representatives and on the death of a joint holder the survivor or survivors shall be the only persons recognised by the Company as having any title to this Deed

18. Registration on transmission

- 18 1 Any person entitled to this Deed by reason of the death of the Debenture Holder or otherwise by operation of law may upon producing such evidence of his title as the Company may reasonably require be registered as the holder of this Deed and be subject to the conditions of this Deed as a transferee would be subject to under clause 17 above

19. Notice of trusts

- 19 1 The Company shall recognise and treat the Debenture Holder as the sole absolute owner of this Deed and as alone entitled to receive and give effectual discharges for the money secured by this Deed. The Company shall not be affected by notice of any trust or any right title or claim or any person other than the Debenture Holder to this Deed

20. Freedom from equities

- 20 1. The money secured by this Deed shall be paid and this Deed shall be transferable without regard to any set-off, cross-claim or equities between the Company and the original or any intermediate holder, and the receipt of the sole holder or of joint holders shall be a good discharge to the Company

21. Method of payment

- 21 1 The Principal Sum and interest due on this debenture will be paid at the registered office of the Company. Payment of such money may be made by cheque posted at the risk of the Debenture Holder in a prepaid letter to the Debenture Holder if he is a sole holder or to the first-named of joint holders at his registered address or to such other person or address as the Debenture Holder or joint holders may request in writing. Payment of any such cheque shall for all purposes be deemed to be payment and satisfaction of the Principal Sum or interest represented by such payment

22. Variation of rights

- 22 1 Any of the rights conferred on the Debenture Holders may at any time be varied or abrogated with the consent in writing of the holders of three-fourths in value of the Principal Sums outstanding and secured by the debentures of the Series and any variation so made shall be binding on all the Debenture Holders, each of whom shall on the request of the Company surrender his debenture(s) to the Company in order that a memorandum of such variation may be endorsed on it or them

23. Loss or destruction

- 23 1 If this Deed shall be lost or destroyed or damaged the Company will at the request of the Debenture Holder issue a duplicate provided that the Debenture Holder shall first have given to the Company such evidence of the circumstances, and such indemnities and security as it may require and have paid the Company's costs (including legal costs) in connection therewith and such fee as the Company may require, and (in the case of damage) delivered the damaged deed to the Company

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.....
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1 POOLE ROAD
BOURNEMOUTH BH2 5QQ

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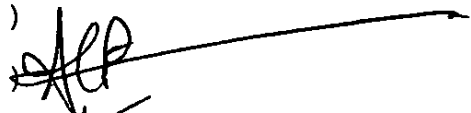
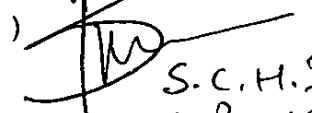
24. Notices

- 24 1 Any notice to be given under this Deed by the Company shall be sufficiently given if sent by first class post to the Debenture Holder at his address in the register kept under clause 16 above (or, in the case of joint Debenture Holders, to the address of the first-named in that register), and shall be deemed received on the working day after posting

SIGNED as a Deed by the said

Antony Perkins



in the presence of -

) 
) 
S.C.H. IMMINES
1 POOLE ROAD
BOURNEMOUTH

SIGNED as a Deed by the said

Lisa Perkins

in the presence of -

) 
) 
S.C.H. IMMINES
1 POOLE ROAD
BOURNEMOUTH


Executed as a Deed by

JALARRA LIMITED

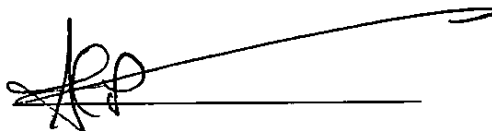
acting by

)
)
)

Director



Director/Secretary



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TURNERS SOLICITORS
1 POOLE ROAD
BOURNEMOUTH BH2 5QQ