

MR01

Particulars of a charge



Companies House

100017/13

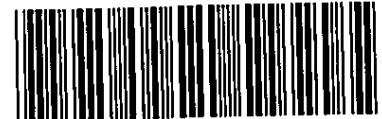
A fee is payable with this form
Please see 'How to pay' on the
last page

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 there is
instrument Use form MR08

TUESDAY



A32GW0A5

A27

25/02/2014

#62

COMPANIES HOUSE

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

1 Company details

Company number
Company name in full

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 ^d ^m ^y

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

Name

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

MR01

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

ALL ASSETS DEBENTURE

5

Fixed charge or fixed security

Does the instrument include a fixed 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**

☐ **No**

MR01

Particulars of a charge

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

MR01

Particulars of a charge

**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **KYLIE-JO GREEFF**

Company name **ANGEL LIMITED**

Address **16 QUEEN SQUARE**

Post town **LEEDS**

County/Region **WEST YORKS**

Postcode **L S 2 8 A J**

Country **UK**

DX

Telephone **07810673944**

DX

Telephone

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

DX

✓ 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

i Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@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: 6937713

Charge code. 0693 7713 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th February 2014 and created by LTT SME LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th February 2014

Given at Companies House, Cardiff on 26th February 2014



Companies House



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

DATED 11 FEBRUARY 2014

AMEURI LIMITED

- and -

LTT SME LIMITED

DEBENTURE

in relation to the assets of LTT SME LIMITED

We hereby certify this to be a
true and complete copy of the
original
Crooks Commercial Solicitors Limited

Michael J Crook (Solicitor)

1 Mariner Court
Calder Park
Wakefield, WF4 3FL

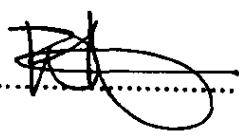
18/02/14

NOTICE:

This is a legally binding document We advise that you take independent legal advice from your solicitor before signing, to ensure that you fully understand its implications.

Name **EDEN AKHAYI**

Date **11-02-2014**

Signature 

THIS DEED is dated 11 FEBRUARY 2014

PARTIES:

- (1) **LTT SME LIMITED** a company registered in England and Wales with company number 06937713 and whose registered office BLM Salisbury House, London Wall, London, EC2M 5QM ("**the Company**").
- (2) **AMEURI LIMITED** a company registered in England and Wales with company number 08191277 and whose registered office is at 20 Queen Square, Leeds LS2 8AF ("**the Security Trustee**")

BACKGROUND.

- (A) The Lenders have agreed to loan to the Company one or more loans using the rebuilding society com Ltd website at www.rebuildingsociety.com
- (B) This debenture provides security for payment by the Company of the Lender(s) and as continuing security for all monies loaned by the Lender(s) to the Company from time to time

AGREED TERMS:

1. Definitions and interpretation

- 1.1 The definitions and rules of interpretation in this clause apply in this debenture

Administrator: an administrator appointed to manage the affairs, business and property of the Company pursuant to paragraph 15 of Schedule 5

Book Debts: all present and future book and other debts and monetary claims due or owing to the Company and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Company in relation to any of them

Business Day a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London and deposits are dealt with on the London Interbank Market

Charged Property: all the assets, property and undertaking for the time being subject to the security interests created by this debenture (and references to the Charged Property shall include references to any part of it)

Costs all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on Costs

Environment. the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media

Environmental Law: all applicable laws, statutes, regulations, secondary

legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment

Event of Default: means any failure by the Company to pay to the Security Trustee on demand the Secured Liabilities

Equipment: all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations, apparatus and other tangible moveable property for the time being owned by the Company, including any part of it and all spare parts, replacements, modifications and additions

Financial Collateral shall have the meaning given to that expression in the Financial Collateral Regulations

Financial Collateral Regulations: the Financial Collateral Arrangements (No 2) Regulations 2003 (*SI 2003/3226*)

Insurance Policies: the insurance policies referred to in clause 4 1(c)

Intellectual Property: the Company's present and future patents, trade marks, service marks, trade names, designs, copyrights, inventions, topographical or similar rights, confidential information and know-how and any interest in any of these rights, whether or not registered, including all applications and rights to apply for registration and all fees, royalties and other rights derived from, or incidental to, these rights

Investments. all present and future stocks, shares, loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by the Company, including all rights accruing or incidental to those investments from time to time

Lenders means those parties who have loaned money to the Company through the rebuilding society com platform under one or more Loan Agreements, executed at the same or different times, and which in each case is subject to the User Terms and the Loan Agreement,

Loan the loan made by the Lenders to the Company pursuant to the User Terms for the principal sum of **£150,000** together with such other sums as may be loaned by the Lenders to the Company from time to time,

Loan Agreement means the loan agreement setting out the terms and conditions upon which the Loan is made by the Lenders to the Company, and which is entered into pursuant to the User Terms,

Permitted Security: means

- (a) the Security constituted by this debenture, and
- (b) liens arising by operation of law in the ordinary course of business

Properties: all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or at any time after the date of this debenture (and from time to time) owned by the Company, or in

which the Company holds an interest (including (but not limited to) the properties which are briefly described in Schedule 1) and **Property** means any of them

rebuildingsociety.com: means rebuildingsociety.com Limited, a company registered in England and Wales with company number 07885342

Receiver. a receiver and/or manager of any or all of the Charged Property appointed under paragraph 6 of Schedule 5

Secured Liabilities: all present and future monies, obligations and liabilities owed by the Company to the Lenders pursuant to the **Loan Agreement**, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity, together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities

Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, hypothecation, assignment as security, title retention or any other type of arrangement that has a similar effect to any of them

Security Financial Collateral Arrangement. shall have the meaning given to that expression in the Financial Collateral Regulations

Security Period: the period starting on the date of this debenture and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

User Terms. means the terms and conditions for using the rebuildingsociety.com website (www.rebuildingsociety.com) to which each of the Company and the Lenders are bound

1.2 In this debenture

- (a) a reference to **the Company, the Security Trustee, the Lender, an Administrator or a Receiver** shall include its successors in title, permitted assigns and permitted transferees,
- (b) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- (c) a reference to an **amendment** includes a supplement, restatement, variation, novation or re-enactment (and **amended** shall be construed accordingly),
- (d) a reference to an **authorisation** includes an authorisation, consent, licence, approval, resolution, exemption, filing, registration and notansation,
- (e) a reference to **this debenture** (or any specified provision of it) or any other document shall be construed as a reference to this debenture, that provision or that document as in force for the time being and as amended from time to time,



- (f) a reference to **indebtedness** includes any obligation for the payment or repayment of money, whether as principal or as surety and whether present or future, actual or contingent,
- (g) a reference to a **person** shall include a reference to an individual, firm, corporation, unincorporated body of persons or any state or any agency of a person,
- (h) a reference to a **statute** or **statutory provision** includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory provision and any former statute or statutory provision which it consolidated or re-enacted before the date of this debenture,
- (i) a reference to transactions entered into in the **ordinary course of business** excludes
 - (i) any unprecedented or exceptional transactions,
 - (ii) any transaction entered into in breach of directors' duties, and
 - (iii) any transaction that may be classified as being a preference or at an undervalue,
- (j) a reference to a time of day is a reference to London time,
- (k) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- (l) unless the context otherwise requires, words in the singular include the plural and in the plural include the singular,
- (m) documents, instruments and agreements (including, without limitation, this debenture and any document, instrument or agreement referred to in this debenture) are references to such documents, instruments and agreements as modified, amended, varied, supplemented, restated or novated from time to time,
- (n) a reference to a clause or Schedule is to a clauses of or Schedule to this debenture and references to paragraphs are to paragraphs of the relevant Schedule unless the context requires otherwise, and
- (o) clause, schedule and paragraph headings shall not affect the interpretation of this debenture

13 A reference in this debenture to a **charge** or **mortgage** of any freehold, leasehold or commonhold property includes

- (a) all buildings and fixtures (including trade and tenant's fixtures) which are situated on that property at any time,
- (b) the proceeds of the sale of any part of that property, and
- (c) the benefit of any covenants for title given, or entered into, by any

predecessor in title of the Company in respect of that property, and any monies paid or payable in respect of those covenants

- 1 4 A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this debenture
- 1 5 If the rule against perpetuities applies to any trust created by this debenture, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009)
- 1 6 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this debenture
- 1 7 The Schedules form part of this debenture and shall have effect as if set out in full in the body of this debenture. Any reference to this debenture includes the Schedules

2. **Security Trustee**

- 2 1 The Security Trustee declares itself trustee of the benefit of the covenants contained in this debenture, all titles and interests constituted by this debenture and of all the monies, property and assets paid to the Security Trustee or to its order or held by the Security Trustee or received or recovered by the Security Trustee pursuant to or in connection with this debenture with effect from the date of this debenture, and the Security Trustee shall hold all of the foregoing on trust for each of the Lenders absolutely pro rata (save as may otherwise be agreed between the Security Trustee and the other Lenders from time to time) to the monies, obligations and liabilities owed by the Company to each of the Lenders and from time to time secured by this debenture
- 2 2 All monies received by the Security Trustee or any Receiver appointed by it under or pursuant to this debenture shall be held by it or such Receiver upon trust for itself and the Lenders according to their respective interests to apply them in accordance with the provisions of the Loan Agreement
- 2 3 The trusts in this debenture shall remain in force until whichever is the earlier of
- (a) the expiration of a period of 125 years from the date of this debenture, or
 - (b) receipt by the Security Trustee of confirmation in writing from all of the Lenders that there are no longer outstanding any monies, obligations and liabilities secured by this debenture

3 **Covenant to pay**

The Company shall, on demand, pay to the Security Trustee and discharge the Secured Liabilities when they become due and payable

4 Grant of security

4.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Company, with full title guarantee

- (a) charges to the Security Trustee, by way of first legal mortgage, all the Properties listed in Schedule 1,
- (b) charges to the Security Trustee, by way of first fixed charge
 - (i) all Properties acquired by the Company after the date of this debenture,
 - (ii) all present and future interests of the Company not effectively mortgaged or charged under the preceding provisions of this clause 4 in, or over, freehold or leasehold property,
 - (iii) all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties,
 - (iv) all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Company's business or the use of any Charged Property, and all rights in connection with them,
 - (v) all present and future goodwill and uncalled capital for the time being of the Company,
 - (vi) all the Equipment,
 - (vii) all the Intellectual Property,
 - (viii) all the Book Debts,
 - (ix) all the Investments, and
 - (x) all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person, provided that prior to an Event of Default which is continuing, the Company may withdraw all or any monies available in and/or standing to the credit of any such bank account that it purports to charge hereunder without the prior consent of the Security Trustee,
- (c) assigns to the Security Trustee, by way of first fixed mortgage, all its rights in any policies of insurance or assurance present or future (including, without limitation, any insurances relating to the Properties or the Equipment), and
- (d) charges to the Security Trustee, by way of first floating charge, all the

undertaking, property, assets and rights of the Company at any time not effectively mortgaged, charged or assigned pursuant to clause 4 1(a) to clause 3 1(c) inclusive

4 2 The floating charge created by clause 4 1(d) shall automatically and immediately (without notice) be converted into a fixed charge over the relevant Charged Property if

(a) the Company

(i) creates, or attempts to create, Security without the prior written consent of the Security Trustee, or any trust in favour of another person, over all or any material part of the Charged Property, or

(ii) disposes, or attempts to dispose of, all or any part of the Charged Property (other than property that is only subject to the floating charge while it remains uncrystallised which property may be disposed of in the ordinary course of business), or

(b) a receiver is appointed over all or any of the Charged Property that is subject to the floating charge, or

(c) any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Charged Property, or

(d) the Security Trustee receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Company

4 3 The Security Trustee may, in its sole discretion, at any time after an Event of Default has occurred and is continuing, by written notice to the Company, convert the floating charge created under this debenture into a fixed charge as regards any part of the Charged Property specified by the Security Trustee in that notice

4 4 Any asset acquired by the Company after any crystallisation of the floating charge created under this debenture which, but for such crystallisation, would be subject to a floating charge shall (unless the Security Trustee confirms in writing to the contrary) be charged to the Security Trustee by way of first fixed charge

4 5 The Security created under this debenture is created in favour of the Security Trustee as agent and trustee, and the Security Trustee holds the benefit of this debenture on trust for the Security Trustees

5. Liability of the Company

5 1 The Company's liability under this debenture in respect of any of the Secured



Liabilities shall not be discharged, prejudiced or affected by

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Security Trustee being or becoming wholly or partially illegal, void or unenforceable on any ground, or
- (b) the Security Trustee renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person, or
- (c) any other act or omission which but for this clause 5.1 might have discharged or otherwise prejudiced or affected the liability of the Company

5.2 The Company waives any right it may have to require the Security Trustee to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this debenture against the Company

6 Representations and warranties

The Company represents and warrants to the Security Trustee in the terms set out in Schedule 2. The representations and warranties set out in Schedule 2 are made on the date of this debenture.

7 Covenants

The Company covenants with the Security Trustee in the terms set out in Schedule 3.

8 Powers of the Security trustee

The Security Trustee shall have the powers set out in Schedule 4.

9 Enforcement

9.1 The security constituted by this debenture shall be immediately enforceable in any of the circumstances set out in paragraph 1 of Schedule 5. The parties to this debenture agree that the provisions of Schedule 5 shall apply to this debenture and shall be binding between them.

9.2 A Receiver shall have, in addition to the powers conferred on receivers by statute, the further powers set out in Schedule 6.

9.3 To the extent that the Charged Property constitutes Financial Collateral and this debenture and the obligations of the Company hereunder constitute a Security Financial Collateral Arrangement, the Security Trustee shall have the right, at any time after the security constituted this debenture has become

enforceable, to appropriate all or any of that Charged Property in or towards the payment and/or discharge of the Secured Liabilities in such order as the Security Trustee in its absolute discretion may from time to time determine. The value of any Charged Property appropriated in accordance with this clause shall be the price of that Charged Property at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Security Trustee may select (including independent valuation). The Company agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

10 Costs and indemnity

10.1 The Company shall pay to, or reimburse, the Security Trustee and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Security Trustee and/or any Receiver in relation to

- (a) this debenture or the Charged Property,
- (b) protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Security Trustee's or Receiver's rights under this debenture, and
- (c) suing for, or recovering, any of the Secured Liabilities,
(including, without limitation, the Costs of any proceedings in relation to this debenture or the Secured Liabilities)

10.2 The Security Trustee, any Receiver and their respective employees and agents shall be indemnified on a full indemnity basis out of the Charged Property in respect of all actions, liabilities and Costs incurred or suffered in or as a result of

- (a) the exercise, or purported exercise, of any of the powers, authorities or discretions vested in them under this debenture,
- (b) any matter or thing done, or omitted to be done, in relation to the Charged Property under those powers, or
- (c) any default or delay by the Company in performing any of its obligations under this debenture

11 Release

Subject to clause 13.3, on the expiry of the Security Period (but not otherwise) the Security Trustee shall, at the request and cost of the Company, take whatever action is necessary to release the Charged Property from the security constituted by this debenture.

12 Assignment and transfer

- 12.1 The Company may not assign any of its rights or transfer any of its obligations under this debenture, or enter into any transaction which would result in any of those rights or obligations passing to another person

13 Further provisions

- 13.1 This debenture shall be in addition to, and independent of, every other security or guarantee which the Security Trustee may hold for any of the Secured Liabilities at any time. No prior security held by the Security Trustee over the whole or any part of the Charged Property shall merge in the security created by this debenture
- 13.2 This debenture shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account or intermediate payment or other matter or thing, unless and until the Security Trustee discharges this debenture in writing
- 13.3 Any release, discharge or settlement between the Company and the Security Trustee shall be deemed conditional on no payment or security received by the Security Trustee in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement
- (a) the Security Trustee or its nominee may retain this debenture and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as the Security Trustee deems necessary to provide the Security Trustee with security against any such avoidance, reduction or order for refund, and
 - (b) the Security Trustee may recover the value or amount of such security or payment from the Company subsequently as if such release, discharge or settlement had not occurred
- 13.4 A certificate or determination by the Security Trustee as to any amount for the time being due to it from the Company shall (in the absence of any manifest error) be conclusive evidence of the amount due
- 13.5 The rights and powers of the Security Trustee conferred by this debenture are cumulative, may be exercised as often as the Security Trustee considers appropriate, and are in addition to its rights and powers under the general law
- 13.6 Any waiver or variation of any right by the Security Trustee (whether arising under this debenture or under the general law) shall only be effective if it is in writing and signed by the Security Trustee and applies only in the circumstances for which it was given and shall not prevent the Security

Trustee from subsequently relying on the relevant provision

- 13.7 No act or course of conduct or negotiation by or on behalf of the Security Trustee shall, in any way, preclude the Security Trustee from exercising any right or power under this debenture or constitute a suspension or variation of any such right or power
- 13.8 No delay or failure to exercise any right or power under this debenture shall operate as a waiver
- 13.9 No single or partial exercise of any right under this debenture shall prevent any other or further exercise of that or any other right
- 13.10 The restriction on the right of consolidation contained in section 93 of the Law of Property Act 1925 shall not apply to this debenture
- 13.11 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties
- 13.12 This debenture may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document

14 Notices

- 14.1 Each notice or other communication required to be given under, or in connection with, this debenture shall be
 - (a) in writing, delivered personally or sent by pre-paid first-class letter, and
 - (b) sent to the address, and for the attention, of the relevant party as set out at the beginning of this agreementor to such other address as is notified in writing by one party to the other from time to time
- 14.2 Any notice or other communication that the Security Trustee gives shall be deemed to have been received
 - (a) if given by hand, at the time of actual delivery, and
 - (b) if posted, on the second Business Day after the day it was sent by pre-paid first-class post

A notice or other communication given as described in clause 13 1(a) or clause 14 2(a) on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

- 14 3 Any notice or other communication given to the Security Trustee shall be deemed to have been received only on actual receipt

15 Governing law and jurisdiction

- 15 1 This debenture and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales
- 15 2 The parties to this debenture irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this debenture or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Security Trustee to take proceedings against the Company in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction
- 15 3 The Company irrevocably consents to any process in any proceedings being served on it in accordance with the provisions of this debenture relating to service of notices Nothing contained in this debenture shall affect the right to serve process in any other manner permitted by law

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

Schedule 1 Properties currently owned

Part 1 Registered land

None

Part 2 Unregistered land

None

Schedule 2 Representations and warranties

1 OWNERSHIP OF CHARGED PROPERTY

The Company is the legal and beneficial owner of the Charged Property

2. NO SECURITY

The Charged Property is free from any Security (other than in respect of any Permitted Security)

3. ADVERSE COVENANTS

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever, which materially adversely affect the Charged Property (other than in respect of any Permitted Security)

4. NO BREACH OF LAWS

There is no breach by the Company of any law or regulation which materially adversely affects the Charged Property

5. NO INTERFERENCE IN ENJOYMENT

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use

6. NO OVERRIDING INTERESTS

Nothing has arisen, has been created or is subsisting which would be an overriding interest in any Property

7. AVOIDANCE OF SECURITY

No Security expressed to be created under this debenture is liable to be avoided or otherwise set aside on the liquidation or administration of the Company or otherwise

8. NO PROHIBITIONS OR BREACHES

There is no prohibition on assignment in any Insurance Policies, or the relevant clauses of any of them, and the entry into this debenture by the Company does not and will not constitute a breach of any Insurance Policies, or any other agreement or instrument binding on the Company or its assets

9 ENVIRONMENTAL COMPLIANCE

The Company has, at all times, complied in all material respects with all applicable Environmental Law



Schedule 3 Covenants

Part 1 General covenants

1. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Company shall not, at any time, except with the prior written consent of the Security Trustee (and other than in respect of any Permitted Security)

- (a) create, purport to create or permit to subsist any Security on or in relation to the Charged Property, or
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property except
 - (i) Permitted Disposals, or
 - (ii) disposals in the ordinary course of business of assets which are only subject to the floating charge under clause 4 1(d) at a time when the floating charge has not crystallised, or
- (c) create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party

2. PRESERVATION OF CHARGED PROPERTY

The Company shall not do, or permit to be done, any act or thing which would materially depreciate, jeopardise or otherwise prejudice the security held by the Security Trustee or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this debenture

3. ENFORCEMENT OF RIGHTS

The Company shall use its reasonable endeavours to

- (a) procure the prompt observance and performance of the covenants and other obligations imposed on the Company's counterparties, and
- (b) enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property which the Security Trustee may reasonably require from time to time

4. NOTICE OF BREACHES

The Company shall promptly on becoming aware of any of the same give the Security Trustee notice in writing of any breach of

- (a) any representation or warranty set out in Schedule 2, and

- (b) any covenant set out in this Schedule 3

5 TITLE DOCUMENTS

The Company shall, promptly upon request by the Security Trustee, deposit with the Security Trustee and the Security Trustee shall, for the duration of this debenture, be entitled to hold

- (a) all deeds and documents of title relating to the Charged Property which are in the possession or control of the Company (if these are not within the possession and/or control of the Company, the Company shall use reasonable endeavours to obtain possession of all such deeds and documents of title),
- (b) all Insurance Policies and any other insurance policies relating to any of the Charged Property to which the Company is entitled to possession,
- (c) all certificates relating to the Investments and such instruments of transfer in blank and other documents as the Security Trustee may, from time to time, require for perfecting its title to the Investments or for vesting, or enabling it to vest, the Investments in itself or its nominee or in any Company, and
- (d) declarations of trust in favour of the Company executed by all persons (other than the Company) in whose name the Investments are registered

6. FURTHER ASSURANCE

The Company, at its own cost, shall prepare and execute such further legal or other mortgages charges or transfers (containing a power of sale and such other provisions as the Security Trustee may reasonably require) in favour of the Security Trustee as the Security Trustee, in its absolute discretion, reasonably requires from time to time over all or any part of the Charged Property and give all notices, orders and directions which the Security Trustee may reasonably require in its absolute discretion for perfecting, protecting or facilitating the realisation of its security over the Charged Property

7. COMPANY'S WAIVER OF SET-OFF

The Company waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Company under this debenture)

8 DISCLOSURE

The Company consents to the disclosure by the Security Trustee of any information about the Company, this debenture, the Charged Property and the Secured Liabilities to

- (a) any person to whom the Security Trustee has assigned or transferred, or proposes or may propose to assign or transfer, all or any of its rights and benefits under this debenture or the Secured Liabilities, or
- (b) any person with whom the Security Trustee has entered into, or proposes or may propose to enter into, any contractual arrangements in connection with this debenture or the Secured Liabilities, or
- (c) any subsidiary or agent of the Security Trustee, or
- (d) any other person if required or permitted by law to do so

Part 2

Book Debts and Insurance

1. INSURANCE COVENANT

The Company

- (a) shall (if the Security Trustee so reasonably requires) produce to, or deposit with, the Security Trustee all Insurance Policies and the receipts for all premiums and other payments necessary for effecting and keeping up such policies, and
- (b) has not done or omitted to do, and shall not do or omit to do, any act or thing that may invalidate or otherwise prejudice the Insurance Policies

2. INSURANCE POLICIES' PROCEEDS

All sums payable under any of the Insurance Policies at any time (whether or not the security constituted by this debenture has become enforceable) shall

- (a) be held by the Company as trustee of the same for the benefit of the Security Trustee (and the Company shall account for them to the Security Trustee), and
- (b) at the option of the Security Trustee, be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received or in or towards discharge or reduction of the Secured Liabilities (but subject to paragraph 10 of Schedule 5),
- (c) provided that, in each case, the Company is entitled to retain the proceeds of any sums payable under any of the Insurance Policies if the amount of such sums payable when aggregated with the amount of all other sums payable under any of the Insurance Policies is less than £100,000

Part 3

Property covenants

1 MAINTENANCE AND INSURANCE

The Company shall

- (a) keep all buildings and all fixtures belonging to the Company on each Property in good and substantial repair and condition subject to reasonable wear and tear,
- (b) insure, and keep insured, those buildings and fixtures with such insurer and against such risks and in such amounts as is consistent with those normally taken out by companies of a similar size and in a similar sphere of operations to the Company, and
- (c) procure that the interest of the Security Trustee is noted on all those insurance policies

2. **PRESERVATION OF PROPERTY, FIXTURES AND EQUIPMENT**

The Company shall not, without the prior written consent of the Security Trustee

- (a) pull down or remove the whole or any part of any building forming part of any Property, or
- (b) make any material alterations to any Property or sever or remove any of its fixtures, or
- (c) remove or make any material alterations to any of the Equipment belonging to, or in use by, the Company on any Property (except to effect necessary repairs, or replace it with new or improved models or substitutes), or
- (d) whenever any material Equipment is destroyed, damaged or deteriorates, promptly repair, replace and make good the same

3. **CONDUCT OF BUSINESS ON PROPERTIES**

The Company shall carry on its trade and business in accordance with the standards of good management from time to time current in such trade or business on those parts (if any) of the Properties as are or may be used for the purposes of trade or business

4. **PLANNING INFORMATION**

The Company shall

- (a) (if the Security Trustee so reasonably requires) give full particulars to the Security Trustee of any notice, order, direction, designation, resolution or proposal given or made by any planning authority or other public body or authority (**Planning Notice**) that specifically applies to any Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Planning Notice, and
- (b) (if the Security Trustee so reasonably requires) promptly, and at the

cost of the Company, take all reasonable and necessary steps to comply with any Planning Notice, and make, or join with the Security Trustee in making, such objections or representations in respect of any such Planning Notice as the Security Trustee may desire

5. COMPLIANCE WITH COVENANTS AND PAYMENT OF RENT

The Company shall

- (a) observe and perform all covenants, stipulations and conditions to which each Property, or the use of it, is or may be subjected and (if the Security Trustee so reasonably requires) produce to the Security Trustee evidence sufficient to satisfy the Security Trustee that those covenants, stipulations and conditions have been observed and performed, and
- (b) (without prejudice to the generality of the foregoing), where a Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time and perform and observe all the tenant's covenants and conditions

6. MAINTENANCE OF INTERESTS IN PROPERTIES

The Company shall not, without the prior written consent of the Security Trustee

- (a) grant, or agree to grant, any licence or tenancy affecting the whole or any part of any Property or exercise the statutory powers of leasing (or agreeing to lease) or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the Law of Property Act 1925, or
- (b) in any other way dispose of, or agree to dispose of, surrender or create any legal or equitable estate or interest in the whole or any part of any Property

7. REGISTRATION RESTRICTIONS

The Company shall procure that no person shall be registered under the Land Registration Acts 1925 to 2002 as proprietor of any Property without the prior written consent of the Security Trustee. The Company shall be liable for the Costs of the Security Trustee in lodging cautions against the registration of the title to the whole or any part of any Property from time to time

8. DEVELOPMENT RESTRICTIONS

The Company shall not, without the prior written consent of the Security Trustee, carry out or permit or suffer to be carried out on any Property any development as defined in the Town and Country Planning Act 1990 or change or permit or suffer to be changed the use of any Property

9. ENVIRONMENT

The Company shall

- (a) comply with all the requirements of Environmental Law both in the conduct of its general business and in the management, possession or occupation of each Property, and
- (b) obtain and comply with all authorisations, permits and other types of licences necessary under Environmental Law

10. NO RESTRICTIVE OBLIGATIONS

Other than in respect of any Permitted Security, the Company shall not, without the prior written consent of the Security Trustee, enter into any onerous or restrictive obligations affecting the whole or any part of any Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of any Property

11. PROPRIETARY RIGHTS

The Company shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of any Property, without the prior written consent of the Security Trustee

12. INSPECTION

The Company shall permit the Security Trustee and any Receiver and any person appointed by either of them, to enter on and inspect any Property on any Business Day during working hours on reasonable prior notice

13. PROPERTY INFORMATION

The Company shall inform the Security Trustee promptly of any acquisition by the Company of, or contract made by the Company to acquire, any freehold, leasehold or other interest in any property

14. HM LAND REGISTRY DISPOSAL RESTRICTION

In respect of any Property, or part of or interest in any Property title, which is registered at HM Land Registry, the Company applies to HM Chief Registrar to enter the following restriction on the Proprietorship Register of the title to such Property

"Except under an order of the Registrar, no disposition or dealing is to be registered without the consent of the proprietor for the time being of the deed dated [DATE] in favour of []"

15. PAYMENT OF PROPERTY TAXES

The Company shall promptly pay all taxes, fees, duties, rates, charges and

other outgoings in respect of the Properties and, if so requested by the Security Trustee, produce to the Security Trustee evidence of payment

(a)

Part 4

Equipment covenants

1 MAINTENANCE OF EQUIPMENT

The Company shall maintain the Equipment in good and serviceable condition (except for expected fair wear and tear)

2 PAYMENT OF EQUIPMENT TAXES

The Company shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Equipment and, promptly, produce evidence of payment to the Security Trustee where reasonably requested

3. NOTICE OF CHARGE

The Company shall, if so requested by the Security Trustee (acting reasonably), place and maintain on each item of Equipment, in a conspicuous place, a clearly legible identification plate containing the following wording

"NOTICE OF CHARGE

This [DESCRIPTION OF ITEM] and ancillary equipment is subject to a fixed charge dated [DATE] in favour of Ameuri Ltd"

Part 5

Intellectual Property covenants

1. PRESERVATION OF RIGHTS

The Company shall take all necessary action to safeguard and maintain present and future rights in, or relating to, all material Intellectual Property including (without limitation) observing all covenants and stipulations relating to such rights and paying all applicable renewal fees, licence fees and other outgoings

2. REGISTRATION OF INTELLECTUAL PROPERTY

The Company shall use all reasonable efforts to effect registration of applications for registration of any material Intellectual Property and keep the Security Trustee informed of all matters relating to such registration

3 MAINTENANCE OF INTELLECTUAL PROPERTY

The Company shall not permit any material Intellectual Property to be abandoned, cancelled or to lapse

Schedule 4 Powers of the Security Trustee

1. POWER TO REMEDY

The Security Trustee shall be entitled (but shall not be bound) to remedy a breach at any time by the Company of any of its obligations contained in this debenture and the Company irrevocably authorises the Security Trustee and its agents to do all such things as are necessary for that purpose

2. EXERCISE OF RIGHTS

The rights of the Security Trustee under paragraph 1 of this Schedule 4 are without prejudice to any other rights of the Security Trustee under this debenture. The exercise of those rights shall not make the Security Trustee liable to account as a mortgagee in possession

3. POWER TO DISPOSE OF CHATTELS

At any time after the security constituted by this debenture has become enforceable, the Security Trustee or any Receiver

- (a) may dispose of any chattels or produce found on any Property as agent for the Company, and
- (b) without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce, shall be indemnified by the Company against any liability arising from such disposal

4. PRIOR SECURITY

At any time after the security constituted by this debenture has become enforceable, or after any powers conferred by any Security having priority to this debenture shall have become exercisable, the Security Trustee may

- (a) redeem such or any other prior Security or procure its transfer to itself, and
- (b) settle any account of the holder of any prior Security

The settlement of any such account shall be conclusive and binding on the Company. All monies paid by the Security Trustee to an encumbrancer in settlement of such an account shall, as from its payment by the Security Trustee, be due from the Company to the Security Trustee on current account

5. NEW ACCOUNTS

5.1 If the Security Trustee receives notice of any subsequent Security, or other interest, affecting all or part of the Charged Property, the Security Trustee may open a new account for the Company in the Security Trustee's books. Without prejudice to the Security Trustee's right to combine accounts, no money paid to the credit of the Company in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.

5.2 If the Security Trustee does not open a new account immediately on receipt of notice under paragraph 5.1 of this Schedule 4, then, unless the Security Trustee gives express written notice to the contrary to the Company, all payments made by the Company to the Security Trustee shall be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Liabilities as from the time of receipt of the relevant notice by the Security Trustee.

6 SECURITY TRUSTEE'S SET-OFF RIGHTS

If the Security Trustee has more than one account for the Company in its books, the Security Trustee may, at any time after

- (a) the security constituted by this debenture has become enforceable, or
- (b) the Security Trustee has received notice of any subsequent Security or other interest affecting all or any part of the Charged Property,

transfer, without prior notice, all or any part of the balance standing to the credit of any account to any other account which may be in debit (but the Security Trustee shall promptly notify the Company of the transfer once made).

7 INDULGENCE

The Security Trustee may, at its discretion, grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this debenture (whether or not such person or persons is jointly liable with the Company) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this debenture, or to the liability of the Company for the Secured Liabilities.

Schedule 5 Enforcement

1. ENFORCEMENT EVENTS

This debenture shall be enforceable if an Event of Default has occurred and is continuing, and in any such event, without prejudice to any other rights of the Security Trustee, the powers of sale under the Law of Property Act 1925 shall immediately be exercisable and the Security Trustee may, in its absolute discretion, enforce all or any part of the security created by this debenture as it sees fit

2. STATUTORY POWER OF SALE

The statutory powers of sale conferred by the Law of Property Act 1925 shall, as between the Security Trustee and a Company from the Security Trustee, arise on and be exercisable at any time after, the execution of this debenture but the Security Trustee shall not exercise such power of sale until the security constituted by this debenture has become enforceable under paragraph 1 of this Schedule 5

3. EXTENSION OF STATUTORY POWERS

The statutory powers of sale, leasing and accepting surrenders conferred on mortgagees under the Law of Property Act 1925 and/or by any other statute shall be exercisable by the Security Trustee under this debenture and are extended so as to authorise the Security Trustee, whether in its own name or in that of the Company, to grant a lease or agreement to lease, accept surrenders of lease or grant any option of the whole or any part of the freehold and leasehold property of the Company with whatever rights relating to other parts of it, containing whatever covenants on the part of the Company, generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium, as the Security Trustee thinks fit

4. PROTECTION OF THIRD PARTIES

No Company, mortgagee or other person dealing with the Security Trustee or any Receiver shall be concerned

- (a) to enquire whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged, or whether the power the Security Trustee or a Receiver is purporting to exercise has become exercisable, or
- (h) to see to the application of any money paid to the Security Trustee or any Receiver

5. NO LIABILITY AS MORTGAGEE IN POSSESSION

Neither the Security Trustee, nor any Receiver nor any Administrator shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such

6 APPOINTMENT OF RECEIVER

6.1 At any time after the security constituted by this debenture has become enforceable, or at the request of the Company, the Security Trustee may, without further notice

(a) appoint by way of deed, or otherwise in writing, any one or more person or persons to be a receiver or a receiver and manager, of all or any part of the Charged Property, and

(b) (subject to section 45 of the Insolvency Act 1986) from time to time, by way of deed, or otherwise in writing, remove any person appointed to be Receiver and may, in a similar manner, appoint another in his place

6.2 Where more than one person is appointed Receiver, they shall have power to act separately (unless the appointment by the Security Trustee specifies to the contrary)

6.3 The Security Trustee may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the Law of Property Act 1925 and the remuneration of the Receiver shall be a debt secured by this debenture which shall be due and payable immediately upon its being paid by the Security Trustee

7 POWER OF SALE ADDITIONAL

7.1 The powers of sale and appointing a Receiver conferred by this debenture shall be in addition to all statutory and other powers of the Security Trustee under the Insolvency Act 1986, the Law of Property Act 1925 or otherwise, and shall be exercisable without the restrictions contained in Sections 103 and 109 of the Law of Property Act 1925 or otherwise

7.2 The power to appoint a Receiver (whether conferred by this debenture or by statute) shall be, and remain, exercisable by the Security Trustee despite any prior appointment in respect of all or any part of the Charged Property

8. AGENT OF THE COMPANY

Any Receiver appointed by the Security Trustee under this debenture shall be

the agent of the Company and the Company shall be solely responsible for his acts and remuneration, as well as for any defaults committed by him (save in the case of fraud or wilful default)

9 POWERS OF RECEIVER

Any Receiver appointed by the Security Trustee under this debenture shall, in addition to the powers conferred on him by the Law of Property Act 1925 and the Insolvency Act 1986, have the power to do all such acts and things as an absolute owner could do in the management of such of the Charged Property over which the Receiver is appointed and, in particular, the powers set out in Schedule 6

10 ORDER OF APPLICATION OF PROCEEDS

All monies received by the Security Trustee or a Receiver in the exercise of any enforcement power conferred by this debenture shall be applied

- (a) first, in paying all unpaid fees, costs and other liability incurred by or on behalf of the Security Trustee (and any Receiver, attorney or agent appointed by it),
- (b) second, in paying the remuneration of any Receiver (as agreed between the Receiver and the Security Trustee),
- (c) third, in or towards discharge of the Secured Liabilities in such order and manner as the Security Trustee determines, and
- (d) finally, in paying any surplus to the Company or any other person entitled to it

11. APPROPRIATION

Neither the Security Trustee nor any Receiver shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities

12 SUSPENSE ACCOUNT

All monies received by the Security Trustee or a Receiver under this debenture may, at the discretion of the Security Trustee or Receiver, be credited to any suspense or securities realised account and shall bear interest at such rate, if any, as may be agreed in writing between the Security Trustee and the Company, and may be held in such account for so long as the Security Trustee or Receiver thinks fit

13 POWER OF ATTORNEY

By way of security, the Company irrevocably appoints the Security Trustee

and every Receiver separately, to be the attorney of the Company and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things which

- (a) the Company is required to execute and do under this debenture, including execute any document required by the Security Trustee under paragraph 5 of Part 1 of Schedule 3, and
- (b) any attorney may deem necessary in exercising any of the powers, authorities and discretions conferred by this debenture or by law on the Security Trustee or any Receiver

14. RATIFICATION OF ACTS OF ATTORNEY

The Company ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in paragraph 13 of this Schedule 5

15. APPOINTMENT OF AN ADMINISTRATOR

15.1 The Security Trustee may, without notice to the Company, appoint any one or more persons to be an administrator of the Company pursuant to Paragraph 14 Schedule B1 of the Insolvency Act 1986 if this debenture becomes enforceable

15.2 Any appointment under this paragraph 15 of Schedule 5 shall

- (a) be in writing signed by a duly authorised signatory of the Security Trustee, and
- (b) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied

15.3 The Security Trustee may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this paragraph 15 of Schedule 5 and appoint a replacement for any Administrator whose appointment ends for any reason under that paragraph

Schedule 6 Further powers of a Receiver

1. POWER TO REPAIR AND DEVELOP PROPERTIES

A Receiver may undertake or complete any works of repair, building or development on the Properties

2. POWER TO SURRENDER LEASES

A Receiver may grant, or accept surrenders of, any leases or tenancies

affecting the Properties on such terms and subject to such conditions as he thinks fit

3 POWER TO EMPLOY PERSONNEL AND ADVISORS

A Receiver may provide services and employ or engage such managers, contractors, and other personnel and professional advisors on such terms as he deems expedient

4 POWER TO MAKE VAT ELECTIONS

A Receiver may make such elections for value added tax purposes as he thinks fit

5. POWER TO CHARGE FOR REMUNERATION

A Receiver may charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Security Trustee may prescribe or agree with him

6. POWER TO REALISE CHARGED PROPERTY

A Receiver may collect and get in the Charged Property, or any part of it, in respect of which he is appointed and make such demands and take such proceedings as may seem expedient for that purpose, and to take possession of the Charged Property with like rights

7 POWER TO MANAGE OR RECONSTRUCT THE COMPANY'S BUSINESS

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Company

8. POWER TO DISPOSE OF CHARGED PROPERTY

A Receiver may grant options and licences over all or any part of the Charged Property, sell or concur in selling, assign or concur in assigning, lease or concur in leasing and accept or concur in accepting surrenders of leases of all or any of the property of the Company in respect of which he is appointed in such manner, and generally on such terms and conditions, as he thinks fit (fixtures and plant and machinery may be severed and sold separately from the premises in which they are contained without the consent of the Company), and to carry any such sale, assignment, leasing or surrender into effect. Any such sale may be for such consideration as the Receiver thinks fit and he may promote, or concur in promoting, a company to purchase the property to be sold

9. POWER TO SELL BOOK DEBTS

A Receiver may sell and assign all or any of the Book Debts in respect of

BR

which he is appointed in such manner, and generally on such terms and conditions, as he thinks fit

10 POWER TO MAKE SETTLEMENTS

A Receiver may make any arrangement, settlement or compromise between the Company and any other person which he may think expedient

11 POWER TO IMPROVE THE EQUIPMENT

A Receiver may make substitutions of, or improvements to, the Equipment as he may think expedient

12. POWER TO MAKE CALLS ON COMPANY MEMBERS

A Receiver may make calls, conditionally or unconditionally, on the members of the Company in respect of the uncalled capital with such and the same powers for that purpose, and for the purpose of enforcing payments of any calls so made, as are conferred by the articles of association of the Company on its directors in respect of calls authorised to be made by them

13 POWER TO APPOINT

A Receiver may appoint managers, officers, servants, workmen and agents for the purposes of this Schedule 6 at such salaries, for such periods and on such terms as he may determine

14 POWER TO INSURE

A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 10 2, effect with any insurer any policy of insurance, either in lieu or satisfaction of, or in addition to, such insurance

15 POWERS UNDER LAW OF PROPERTY ACT 1925

A Receiver may exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that act, and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986

16. POWER TO BORROW

A Receiver may, for any of the purposes authorised by this Schedule 6, raise money by borrowing from the Security Trustee (or from any other person) on the security of all or any of the Charged Property in respect of which he is appointed on such terms as he shall think fit (including, if the Security Trustee consents, terms under which such security ranks in priority to this debenture)

17 POWER TO REDEEM PRIOR SECURITY

SIGNED as a Deed and
Delivered by
DANIEL RAJKUMAR
For and on behalf of
The Security Trustee
in the presence of

)
)
)
)
)

1/11/11

WITNESS

KYLE J. GREENE

Name

Address

Signature

Occupation

271 WILKINSONS PLACE GRIMLEY WARE, LEEDS
LS16 7JH

LOCAL AND CREATION MANAGER

SIGNED as a Deed and
Delivered by
EDEN AKHAVI
For and on behalf of
The Company

)
)
)
)
)

in the presence of

WITNESS

Name WENDA SHEHATA

Address HUGLEYS WOOD FARM, DALLINGTON EAST SUSSEX TN21 9PA

Signature

Wenda Shehata

Occupation

DIRECTOR